



2 Top Stocks to Buy if You Have \$1,000

Description

The equity markets are soaring to new and exciting heights, allowing many investors to reap massive returns from investments they made during the downturn last year. Several stocks flew to all-time highs in the tech sector, offsetting the downturn.

After enjoying a strong run throughout 2020 and early in 2021, the tech sector has seen a massive pullback for some of the biggest names. A few massive tech companies also lost momentum.

It might seem that the tech companies are coming down to more reasonable valuations. However, the pullback could be an excellent opportunity for contrarian investors seeking a massive upside when the tech sector recovers.

I will discuss two tech sector stocks that could be attractive for your portfolio today.

Dye & Durham

Dye & Durham ([TSX:DND](#)) is a company that provides cloud-based software and technology solutions for financial service institutions, government agencies, and legal firms in Canada and the United Kingdom. The company's success has led it to explore expansion plans into other international markets that will drive its sales growth in the coming decade.

The company's services are in demand and expected to grow at a stellar pace in the coming years. Analysts anticipate its sales to increase by almost 170% in fiscal 2021 to \$176.3 million and grow to \$371 million in fiscal 2022. Considering the fact that the company posted sales of just \$18.8 million in 2018, these estimates might seem surprising.

However, the increasing demand for cloud-based solutions providers like DND indicates that the company can achieve [respectable growth](#) in the coming years.

Lightspeed POS

Lightspeed POS ([TSX:LSPD](#))([NYSE:LSPD](#)) is another excellent stock that you can consider adding to your portfolio from Canada's tech sector. The cloud-based omnichannel point-of-sales platform provider has expanded its digital products and services. Multiple secular industry tailwinds could provide Lightspeed the boost it needs to grow significantly in the coming years.

The company's strategic acquisitions are also expanding its presence in international markets, allowing it to generate even more revenue. Lightspeed has managed to drive its top line by using a combination of acquisition-based and organic growth. All its accretive acquisitions have allowed the company to increase its customer base and accelerate revenue growth.

The company has solidified its position in North America and Europe, while it continues to increase its presence in emerging international markets. Lightspeed investors could see massive growth by remaining invested in the company for the long run.

Foolish takeaway

It is possible to find investments with substantial long-term upside, even in a frothy market environment like the one we are in right now.

A \$1,000 investment might not seem like much right now. However, establishing a position in companies like Dye & Durham and Lightspeed POS right now and remaining invested for decades could provide you with [massive gains in the long run](#) and make you a much wealthier investor.

CATEGORY

1. Investing
2. Tech Stocks

POST TAG

1. Editor's Choice

TICKERS GLOBAL

1. NYSE:LSPD (Lightspeed Commerce)
2. TSX:DND (Dye & Durham Limited)
3. TSX:LSPD (Lightspeed Commerce)

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Author

adamothonman

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