



TSX Slides: 3 Stocks to Buy Right Now

Description

The **TSX** fell for several straight days last week. Much of this was led by the tech industry and cryptocurrency, especially after the ban in China. While I'll maintain that cryptocurrency remains a rather risky investment, the tech pullback is one you can still take advantage.

So during this pullback, here are three stocks to buy right now before a rebound.

Shopify stock

Shopify ([TSX:SHOP](#))([NYSE:SHOP](#)) remains a strong investment if you're looking for a long-term hold. After reaching all-time highs of \$1,900 per share, the tech pullback sent shares falling, though not collapsing, mind you. Shares in Shopify stock continue to trade somewhere between \$1,300 and \$1,500. That's not nothing, and it [won't last long](#).

That's because not only has Shopify stock become a powerhouse in the e-commerce industry, but it's also finding new ways of making revenue. It's invested in Shopify Pay and fulfillment centres, and its goal of showcasing businesses has given it strength. Now these businesses will even show up on **Alphabet**'s shopping site. This will help subscription solutions – its main revenue driver – climb even more.

So although the stock is down 26% since all-time highs, it's still up a whopping 4,275% since its initial public offering. Just reaching those heights again in Shopify stock would lead to a potential upside of 37% as of writing. So this is one of the stocks to buy right now before a rebound hits.

BlackBerry stock

Another area seeing a significant downturn in tech investment is the Electric Vehicle industry. That includes **BlackBerry** ([TSX:BB](#))([NYSE:BB](#)), which saw a climb to \$36 per share before [falling](#) back to around \$10 per share at writing. Yet BlackBerry stock has a strong future within the EV industry.

Companies with EVs continue to tap BlackBerry stock to use its QNX software. Now that the company has partnered up with **Amazon** Web Services to improve its IVY cloud-based platform, more and more companies are likely to sign on. While investors may not see massive jumps in the next few months, a decade from now you'll be glad you picked it up. In that time, EVs should start to take over the car manufacture industry, and BlackBerry stock will be in the lead.

Shares of BlackBerry stock have fallen 72% since those 52-week highs. But that leaves a potential upside of 260% when it reaches those levels! That's why it's another one of the stocks to buy right now.

Lightspeed stock

If you want the e-commerce growth of Shopify stock without the sticker shock, one of the stocks to buy right now should be **Lightspeed POS** ([TSX:LSPD](#))([NYSE:LSPD](#)). Lightspeed stock hit all-time highs of \$105 during the e-commerce boom, but with investors fearing a pullback after the pandemic many have taken returns.

But Lightspeed stock continues to post record revenue and continues to expand. There is no reason this e-commerce platform won't continue its growth; such growth may just simply slow. But over the next decade, the e-commerce industry should continue to expand until it pushes past brick and mortar stores. Meanwhile, Lightspeed stock will continue growing as its point-of-sale system continues to be used in those storefronts while picking up subscription revenue at a rapid pace.

Shares are down 34% since those all-time highs, leaving a potential upside of 52% for today's investor.

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2. NYSE:LSPD (Lightspeed Commerce)
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Author

alegatewolfe

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