



## 3 Top TSX Tech Growth Stocks to Buy This Summer

### Description

Fluctuating bond yields continue to wreak havoc on growth stocks today. Investors may feel some hesitancy toward diving into growth stocks today. And that makes sense. However, in every market, there are always long-term winners to consider.

For those looking to add some high-quality growth stocks with explosive upside, you've come to the right place. These three stocks are among the best in Canada.

So, let's get to it.

### Constellation Software

One of the best [growth-by-acquisition plays](#) on the **TSX** has to be **Constellation Software** ([TSX:CSU](#)). This company's incredible M&A track record makes it one of the top growth stocks on the **TSX** over the long term. I have a funny feeling this summer will be no different.

Indeed, the company's aggressive acquisition strategy has become a textbook for other players looking to emulate this growth. With a vast number of small tech companies waiting to be acquired, and a world-class M&A team sifting through the rough to find the gems, investors simply need to sit tight and be patient with this stock.

The company's earnings and cash flow growth over the years is incredible. Constellation has been able to acquire companies with already great business models and numbers, and boost these numbers. As a result, shareholders get exposure to the incredible long-term growth potential that these small caps offer in a large-cap stock.

That's hard to find in this market.

### Lightspeed POS

A hyper-growth stock that has nearly tripled over this past year is **Lightspeed POS** ([TSX:LSPD](#))([NYSE:LSPD](#)). Lightspeed's rapid share price appreciation has happened for good reason.

The POS payment platform company's revenue growth rate of 80% speaks volumes about the success of Lightspeed's growth strategy. Indeed, the company's combination of both growth via organic means and a string of acquisitions has worked in the favour of investors of late.

Lightspeed has grown its market share in the restaurant and retail POS markets via a series of acquisitions over the past few quarters. With more acquisitions likely on the horizon, Lightspeed is a stock I think has the potential to continue its rapid revenue growth rate moving forward.

With revenue growth the primary metric investors are concerned with, I think as long as rates stay low, Lightspeed should outperform. That said, with the environment shifting in recent months, risks do exist. Lightspeed's valuation is high, meaning investors may want to be careful in sizing this high-growth pick accordingly today.

## BlackBerry

Another top Canadian tech pick to consider today is **BlackBerry** ([TSX:BB](#))([NYSE:BB](#)).

This Canadian software company has traded significantly lower in recent weeks amid a meme stock selloff. However, with more retail investors getting back into the fray of late, investors in BlackBerry have seen a nice pop this past week.

Can this momentum continue?

Well, for investors who believe BlackBerry's long-term growth catalysts are finally getting priced in, maybe. I think that BlackBerry is fairly priced at this valuation, and could climb higher if investors see value in the company's improved long-term growth trajectory. A high-profile deal with **Amazon** to develop the company's IVY platform stands as the key catalyst most investors are watching right now.

Indeed, BlackBerry remains an old-school pick in the tech sector filled with new-school names. It's more of a contrarian blast from the past than other plays. Accordingly, it doesn't have the cachet many of its tech peers have today.

That said, for value investors, it's a great thing. I think BlackBerry continues to be undervalued relative to its growth potential.

### CATEGORY

1. Investing
2. Tech Stocks

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## **TICKERS GLOBAL**

1. NYSE:BB (BlackBerry)
2. NYSE:LSPD (Lightspeed Commerce)
3. TSX:BB (BlackBerry)
4. TSX:CSU (Constellation Software Inc.)
5. TSX:LSPD (Lightspeed Commerce)

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