



3 Explosive Stocks to Buy Right Now

Description

North American stocks have more than recovered from the beating they took in February and March of 2020. Markets and economies were buoyed by an unprecedented injection of monetary and fiscal support from the public sphere. Now, feelings are somewhat mixed, as there is a light at the end of the tunnel when it comes to the COVID-19 pandemic. Today, I want to focus on three explosive stocks on the TSX that are still worth your attention in June.

Why I'm still bullish on this TSX newcomer

Nuvei ([TSX:NVEI](#)) is a Montreal-based company that provides payment technology solutions to merchants and partners around the world. At the end of 2020, I'd [discussed](#) why millennial investors could trust this explosive stock for the long term. Its shares have climbed over 85% since its September 2020 debut on the TSX.

The company released its first-quarter 2021 results on May 10. Adjusted net income more than tripled from \$0.11 in Q1 2020 to \$0.35 per share. Nuvei's new e-commerce business more than tripled in Q1 2021, reflecting impressive growth in the digital shopping space. Meanwhile, Nuvei has also pressed its acquisition strategy and announced agreements to purchase Mazooma Technical Services and SimplexCC Ltd. Management raised the financial outlook for the company for the fiscal 2021 year.

An explosive stock that continues to build on a strong year

Investors on the hunt for explosive stocks need to keep their eyes on the e-commerce space. Companies who have made their bones in digital commerce have been at an advantage during the COVID-19 pandemic. **Lightspeed POS** ([TSX:LSPD](#))([NYSE:LSPD](#)) is another top [tech company](#) located in Montreal. It provides commerce-enabling Software as a Service to small- and medium sized businesses.

Shares of Lightspeed have climbed 4.2% in 2021. This was muted compared to the 166% growth it experienced in the year-over-year period. In fiscal 2021, Lightspeed achieved revenue growth of 84%

to \$221 million. Moreover, its adjusted EBITDA loss of \$21.2 million improved to negative 9.6% of revenue. Recurring subscription and transaction-based revenue surged 89% to \$202 million.

On June 7, Lightspeed announced that it had entered definitive agreements to acquire Ecwid and NuORDER, two global e-commerce leaders. This will bolster its core business going forward. Investors cannot ignore this explosive stock and its potential in the soaring e-commerce space.

One more explosive stock that has broken through since late 2020

Last month, I'd discussed the [disruptive potential](#) of a cyber pandemic. Investors should look to target cyber security stocks in this environment. **BlackBerry** ([TSX:BB](#))([NYSE:BB](#)) fits the bill and has proven to be an explosive stock since it announced its collaboration with **Amazon** Web Services (AWS) in December 2020.

Shares of BlackBerry have climbed 129% in 2021 as of mid-afternoon trading on June 8. The stock is up 150% from the prior year. BlackBerry has successfully transitioned into the software space after it took lumps in hardware a decade ago. Its \$1.4 billion acquisition of Cylance, which closed in early 2019, aimed to bolster its cyber security offerings. BlackBerry also possesses a footprint in the explosive and exciting automated vehicle software space.

CATEGORY

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1. NYSE:BB (BlackBerry)
2. NYSE:LSPD (Lightspeed Commerce)
3. TSX:BB (BlackBerry)
4. TSX:LSPD (Lightspeed Commerce)
5. TSX:NVEI (Nuvei Corporation)

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