



3 High-Growth Tech Stocks for June 2021

Description

This June, the markets are going a bit sideways. The S&P and the TSX are both basically flat for the month, while the NASDAQ is up only slightly. In this environment, a lot of investors are starting to feel pretty bored. *Fintwit* is full of investors bemoaning the lack of action in the markets, and financial media is once again focusing on “meme stocks” — almost the only thing going anywhere

While we’re definitely not in a bear market or even a correction, the markets this year haven’t really inspired. This is all the more reason to start researching stocks now. If you look at the tech sector, it has produced a string of earnings beats from big-name companies that look poised to continue. This could be a good time to buy them before the next surge. With that in mind, here are three high-growth tech stocks to research in June 2021.

Constellation Software

Constellation Software ([TSX:CSU](#)) is a diversified tech holding company started by venture capitalist Mark Leonard. True to its VC origins, CSU buys/invests in tech companies rather than starting them. Leonard seeks to find small- to medium-sized software companies with established revenue. Then he buys them and integrates them with other Constellation services if synergies are available.

It’s an unconventional strategy, but it has worked. Since it went public, CSU has risen an astounding 9,600% in the markets. That’s a return that puts even most other tech stocks to shame — and that’s saying something, because tech stocks tend to beat non-tech over the long run.

In its most recent quarter, CSU achieved 23% revenue growth. This suggests that the company is not done growing and may continue to expand from here. The quarter did feature a \$80 million net loss, but that was mostly due to a non-cash charge (redemption of preferred securities). Operating cash flow was positive and grew 37% year over year.

Shopify

Shopify ([TSX:SHOP](#))([NYSE:SHOP](#)) is a [Canadian tech stock](#) that many will be familiar with. The second-largest e-commerce company after **Amazon**, it has made a big splash in the global tech industry. In the 12-month period running from Q2 2020 to Q1 2021, SHOP posted its best results ever. Revenue growth exceeded 90% in every single quarter, and GAAP profits were positive. This company's growth might decelerate once the COVID-19 pandemic is over, but management fully expects to continue relatively strong growth from here on.

Lightspeed

Lightspeed POS ([TSX:LSPD](#))([NYSE:LSPD](#)) is another e-commerce-related company like Shopify. It started off as a retail POS company, but it later branched out into e-commerce platforms. The latter activity proved a huge benefit to LSPD when COVID-19 hit. When lockdowns began, retail stores were closed, and many of Lightspeed's vendors switched to the e-commerce platform. That resulted in a sudden 100% spike in e-commerce GTV.

Today, Lightspeed's e-commerce-driven growth spurt continues. In its most recent quarter, LSPD produced [127% revenue growth](#) and 137% growth in recurring revenue. The adjusted EBITDA loss shrank, as did the adjusted net loss. Full-year results were similarly strong, but the growth rates were a little more moderate. For example, revenue grew by 84%. That's great, but not as good as for Q4 specifically.

CATEGORY

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TICKERS GLOBAL

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2. NYSE:SHOP (Shopify Inc.)
3. TSX:CSU (Constellation Software Inc.)
4. TSX:LSPD (Lightspeed Commerce)
5. TSX:SHOP (Shopify Inc.)

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