



## It Isn't too Late to Pick Up Shares of These 2 Amazing Tech Stocks

### Description

Tech stocks are among the most sought-after growth plays investors choose. And for good reason. Technological innovation is the backbone of economic growth in the developed world. And companies everywhere are looking to ramp up their tech exposure.

Investors are no different.

In this article, I'm going to discuss two of the best tech stocks in Canada. These companies are among the fastest-growing, and most attractive, tech stocks for a reason.

Let's dive in.

### Shopify

Perhaps the pre-eminent Canadian technology stock right now is **Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)).

This is a company that has provided [long-term growth](#) investors with explosive growth. Indeed, this growth makes sense. The company's e-commerce platform has accelerated the shift to online retail from physical brick-and-mortar retail. During the pandemic, Shopify's offering has become essential for many SMBs.

Today, Shopify enjoys one of the fastest growth rates of any large-cap stock in the world. Indeed, this stock is a winner, and few e-commerce plays coming close in terms of growth.

However, with the economy set to reopen, some concerns are surfacing that Shopify may not be able to sustain this growth rate. Those concerns may be warranted. However, given the long-term catalyst e-commerce provides, I remain bullish on Shopify's market-beating growth potential.

I think a structural shift has taken hold among most retailers today. Those who have seen the benefits a Shopify platform provides are unlikely to switch. Accordingly, I think Shopify has a wider moat than many investors think right now.

## Lightspeed POS

A company that has primarily been focused on the point of sale (POS) market, **Lightspeed** ([TSX:LSPD](#)) ([NYSE:LSPD](#)) has also been making the move into e-commerce of late.

In fact, this company's recent acquisition spree has brought newfound excitement to this already fast-growing stock. The amount of potential Lightspeed yields is impressive. And the company continues to outperform analyst expectations each and every quarter.

The longer Lightspeed trades, the more similarities I see with this company's business model to that of Shopify. Lightspeed is acquiring its market share and has done a good job of this of late. With more consolidation on the horizon, investors betting on Lightspeed are betting on the quality of the company's management team. And thus far, Lightspeed's team hasn't disappointed.

Those with long-term investing time horizons may want to consider this stock right now. Indeed, more volatility may be on the horizon for such hyper-growth stocks. Headwinds related to inflation and interest rates will affect both companies.

However, Lightspeed's current growth trajectory is hard to come by. It's a stock with tremendous upside potential that compensates for the higher risk level with this stock.

### CATEGORY

1. Investing
2. Tech Stocks

### POST TAG

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2. growth stocks
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### TICKERS GLOBAL

1. NYSE:LSPD (Lightspeed Commerce)
2. NYSE:SHOP (Shopify Inc.)
3. TSX:LSPD (Lightspeed Commerce)
4. TSX:SHOP (Shopify Inc.)

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