



## 3 Supercharged Tech Stocks Heading to the Moon

### Description

These supercharged [tech stocks](#) are unfazed by the expensive market. Here are their latest rallies explained. If anything, investors should keep these high-growth stocks on their watchlists and potentially buy opportunistically.

### Sierra Wireless stock

**Sierra Wireless** ([TSX:SW](#))([NASDAQ:SWIR](#)) stock has rallied 25% in the last three days from US\$16 to US\$20 per share. On the **TSX**, the tech stock has rallied approximately 23%.

Apparently, what triggered the rally was that the world-leading Internet of Things solutions provider launched its new HL78 Series modules — the HL7810 and HL7812 — that consume less power while delivering data faster.

The application is wide — suitable for battery-powered and low-power deployments that require deep area coverage, such as smart energy solutions, smart city applications, asset tracking, commercial buildings, manufacturing, healthcare, and agriculture.

The press release highlighted that the addressable market for this technology is large and growing. “According to a recent report, ‘ABI Research has found that shipments of asset trackers will increase by more than 50% annually through 2024, driven by growth in Low Power Wide Area (LPWA) technology,’ and another report by Market Watch states that the ‘Low-Power Wide-Area Network (LPWAN) market is projected to surpass USD 65 billion by 2025.’”

Analysts will probably be upgrading their targets on the stock soon. The tech stock could have much more room to run as it traded at a high of US\$29 in 2017 and US\$47 in 2014.

## Converge Technology Solutions

There weren't many opportunities to buy the dip in **Converge Technology Solutions** ([TSX:CTS](#)) stock

this year. After consolidating at the start of the year, the tech stock has pretty much rallied 76% in a linear fashion.

The tech stock describes itself as “a software-enabled IT & cloud solutions provider focused on the delivery of advanced analytics, cloud migration, cybersecurity, and managed services, all of which are in increased demand due to work from home’ solutions during COVID-19 and the secular trend to cloud migration.”

The company has been creating incredible value from its M&A strategy through integrations and cross-selling. For example, in 2020, its revenue increased 38% year over year but its adjusted EBITDA, a cash flow proxy, climbed 91%, achieving an EBITDA margin of 6.4%. The latest Q1 results are similar — revenue growth of 28% and adjusted EBITDA growth of 70%.

To date, Converge has acquired 20 companies. Seven subsidiaries are still in the integration process expected to complete by year-end. Consequently, the value creation from these seven companies has yet to be reflected in the company results.

If [Converge](#) continues to execute its growth strategy well, as it has since inception, the tech stock’s growth potential would be tremendous. Management sees lots of growth opportunities — expecting to make three to five acquisitions in North America and Europe, respectively, and expanding EBITDA margins to 10% to grow revenue to \$5 billion in 2025!

## Lightspeed POS

Since mid-June, **Lightspeed POS** ([TSX:LSPD](#))([NYSE:LSPD](#)) stock has rallied 16% from about US\$72 to US\$84 per share. On the **TSX**, the tech stock has rallied roughly 15%.

On May 20, Lightspeed reported results for its fiscal year that ended on March 31, 2021. For the year, it achieved revenue growth of 84% to US\$221.7 million with recurring subscriptions and transaction-based revenue of US\$202.3 million, an increase of 89%.

It witnessed an acceleration of growth at the end of the fiscal year. Its fourth-quarter results are as follows. Revenue of US\$82.4 million, an increase of 127%, and recurring subscription and transaction-based revenue of US\$75.3 million, up 137%.

Following a superb quarter, the commerce platform announced its acquisition of Ecwid and NuORDER, which should drive further growth. Ecwid is a U.S.-based global eCommerce platform that allows customers to create standalone businesses in minutes. NuORDER is a digital platform that connects businesses and suppliers. Management expects these acquisitions will help unify its commerce ecosystem and ignite business creation.

## The Foolish takeaway

Having a percentage of your portfolio, say, 10-25% in high-growth tech stocks could help supercharge the growth of your portfolio! Sierra Wireless, Converge Technology Solutions, and Lightspeed POS are excellent starting points of research for consideration.

### CATEGORY

1. Investing
2. Tech Stocks

## **TICKERS GLOBAL**

1. NASDAQ:SWIR (Sierra Wireless)
2. NYSE:LSPD (Lightspeed Commerce)
3. TSX:LSPD (Lightspeed Commerce)
4. TSX:SW (Sierra Wireless)

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