



## 2 TSX Stocks Charged for Massive Growth This Summer!

### Description

As the **TSX Index** charges out of the COVID-19 pandemic, Canadian stocks are set up for some strong momentum. If anything, the pandemic has forced many Canadian businesses to lower their costs, adopt efficient technologies, and think creatively.

Many [growth stocks](#) have lagged in the market in 2021. Yet, this can present a great long-term entry point for Canadian investors. Here are two top TSX stocks that look like they are charged for significant growth this summer and over the next few years.

### A TSX stock that should benefit from a new U.S. listing

I remember hearing about **AcuityAds** (TSX:AT)(NASDAQ:AT) a number of years ago. It had an interesting story, but I dismissed it because it was a small-cap stock. That was a mistake. For many years, this TSX stock did nothing. However, since summer 2020, the stock has soared up from \$1.50 to \$33 and then back to the \$12 range where it trades today.

AcuityAds provides solutions that help businesses plan and roll out their digital marketing and advertising strategies. Many have compared this TSX stock to a smaller up-and-coming **The Trade Desk**.

In 2020, revenues pulled back by 12%. However, adjusted EBITDA and operating cash flows hit new records and rose 60% and 2,900%, respectively. As the world re-opens in 2021, marketing spend is expected to significantly rebound.

Likewise, this TSX stock is rolling out a new intuitive artificial intelligent platform. It is already exceeding management's expectations and should give a nice boost to 2021 revenues. AcuityAds just listed its shares to the **NASDAQ** in the U.S. Consequently, it is now exposed to a large array of tech-hungry American investors. All these factors could support more momentum for this stock over the summer and for the years ahead.

## A stock with a new name and a huge market

Interestingly, **Lightspeed POS** ([TSX:LSPD](#))([NYSE:LSPD](#)) has also greatly benefitted from listing in the U.S. Since its Initial Public Offering (IPO) on the **New York Stock Exchange**, Lightspeed stock is up over 100%!

Oddly enough, Lightspeed POS may be a thing of the past. Just a few days ago, the company issued [a shareholder resolution to change its name](#) to “Lightspeed Commerce.” Given that Lightspeed is looking to become a one-stop sales platform, the name change certainly seems fitting.

Since its inception, this TSX stock has been innovating and broadening its platform in technology, geography, and strategy. Lightspeed is no longer just a hardware point-of-sales business.

It has acquired and developed a broad range of useful online and in-store merchant tools. Its platform includes options like inventory and supply chain management, online and app-based marketplaces, e-commerce services, website design, delivery, and operations management.

## This TSX stock could go head-to-head with Shopify

Consequently, its diverse platform renders it an attractive choice for a broad range of merchants. This is especially true when comparing it to legacy point-of-sale systems. It still has a huge opportunity to steal market share there.

Not only that, but its recent acquisitions of Ecwid and NuOrder, give it capabilities that will put it head-to-head with e-commerce giants like **Shopify** and **Square**.

This TSX stock is not cheap by any metric. I prefer to buy it on any major dip. Yet, prior to its recent acquisitions, management expected it to grow in fiscal 2022 by nearly 100%. Given its increasingly expansive new platform, it could do even better going forward.

### CATEGORY

1. Investing
2. Tech Stocks

### TICKERS GLOBAL

1. NYSE:LSPD (Lightspeed Commerce)
2. OTC:ILLM.F (Illumin)
3. TSX:ILLM (AcuityAds)
4. TSX:LSPD (Lightspeed Commerce)

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### Date

2025/08/26

### Date Created

2021/07/02

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