



Next Shopify (TSX:SHOP)! 3 Tech Stocks to Buy Now

Description

Shopify ([TSX:SHOP](#))([NYSE:SHOP](#)) is likely to become one of the top tech stocks of the Roaring '20s. Since coming on the market in 2015, it's delivered an astounding 5,686% in returns to investors. But even during the last three years, Shopify stock has seen insane growth of 846%. That's a compound annual growth rate (CAGR) of 110%!

The company is now one of Canada's largest companies in terms of market capitalization, currently at \$226.53 billion. It can't be denied that a lot of this was due to the increase in [e-commerce demand](#) during the pandemic. And while some believe that this will slow or become lost as the pandemic ends, analysts aren't so sure. It looks like e-commerce may even outpace retail store sales by 2030!

Shopify stock continues to post incredible revenue, most recently seeing sales of up to 86% year over year, with revenue [almost doubling](#) for the first quarter. And after a pullback for tech stocks, Shopify stock is back and almost at all-time highs yet again. Analysts predict it could jump another 24% in the next year as well.

But it's not cheap. Shopify stock trades at an insane 114 P/E ratio with a price-to-sales of 53 and a price-to-book ratio at 19.9. So that's expensive by any means. Sure you can buy it and hold on tight, I'm not saying it's a bad investment. But there are other tech stocks Motley Fool investors may want to consider instead.

Lightspeed stock

How about the smaller version of Shopify stock? At this point, that's what Motley Fool investors get with **Lightspeed POS** ([TSX:LSPD](#))([NYSE:LSPD](#)), but on a faster scale. I say faster because whereas Shopify stock sat around for quite some time before exploding, Lightspeed stock has been one of the top tech stocks since its initial public offering. Since that time, shares have grown by 467%!

Lightspeed stock is also an e-commerce company, but it's taken a different angle on expansion. The company is instead acquiring businesses across the world, creating a vast, diverse, global operation so that consumers can use Lightspeed stock wherever they're located. And once businesses are hooked,

they're hooked. It's very hard to imagine life without the company once you've started using it.

That's what Lightspeed stock management hopes will continue to happen as it continues to see record-setting growth. And for tech stocks in the e-commerce sector, Lightspeed stock is still a deal. Its P/B ratio is at just 5.8, and while it's trading at all-time highs, analysts predict [further growth](#) of 43% in the next year! So this is one of the tech stocks to definitely watch out.

Mogo stock

But let's move away from e-commerce to another one of the tech stocks within an exploding industry. Financial technology groups have been exploding with many younger generations taking on a do-it-yourself approach to investing. You save the management fees and ideally see higher growth. But where do you start? That's where **Mogo** ([TSX:MOGO](#))([NASDAQ:MOGO](#)) comes in.

The fin-tech group has multiple services to help not only learn to invest, but take out loans, build savings, and even create a digital wallet. The company acquired Coinsquare to allow users to invest in cryptocurrency. And here's the best part: it's cheap by any standard!

Whereas shares for Lightspeed stock are in the triple digits, and Shopify stock in the quadruple digits, Mogo stock is still floating in the singles at \$9 per share. But analysts predict it could double in the next year, especially with this investment into cryptocurrency. So for tech stocks, this is a great deal Motley Fool investors may want to consider fast.

Foolish takeaway

Again, Shopify stock is not a bad investment, but for tech stocks that could see massive growth, Mogo and Lightspeed stock just look better. Each is far cheaper price-wise than Shopify stock, offering lower fundamentals with far more growth in the near future.

As each of these tech stocks continues to post record revenue, you'll wish you already had them in your growth portfolio.

CATEGORY

1. Investing
2. Personal Finance
3. Tech Stocks

TICKERS GLOBAL

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

PARTNER-FEEDS

1. Business Insider
2. Koyfin
3. Msn
4. Newscred
5. Quote Media
6. Sharewise
7. Yahoo CA

Category

1. Investing
2. Personal Finance
3. Tech Stocks

Date

2025/08/25

Date Created

2021/07/06

Author

alegatewolfe

default watermark

default watermark