



These 2 TSX Tech Stocks Could Outperform Robinhood Stock in the Long Term

Description

After starting its **NASDAQ** journey on a dismal note last week, the shares of **Robinhood Markets** ([NASDAQ:HOOD](#)) have [surprised everyone by doubling](#) in the first three days of this week. This rally took the American commission-free trading app provider's market cap to nearly US\$59 billion as of Wednesday's closing.

Robinhood stock's crazy rally

While some experts justify Robinhood stock's recent massive gains by highlighting a possible rise in institutional investors' interest in the company, Reddit trading mania also seemingly played a role in it. That's why the discussions about its stock have suddenly increased on the WallStreetBets subreddit in the last couple of days.

If Reddit traders drove this crazy buying spree — without paying attention to its long-term fundamentals, HOOD stock might not sustain these gains for long, in my opinion. On Thursday morning in the premarket trading, its stock was already down by nearly 8%.

Instead of risking your hard-earned money in a newly listed company without a proven financial track record, long-term investors should carefully analyze the long-term growth prospects of a company before investing. Based on the fundamentals and future growth potential, I find the following two Canadian stocks much better long-term investments than Robinhood right now.

Lightspeed POS stock

Lightspeed POS ([TSX:LSPD](#))([NYSE:LSPD](#)) is a Montréal-based Canadian tech firm that provides omnichannel commerce solutions to businesses. Its stock is currently trading at \$111.91 per share with about 25% year-to-date gains against a nearly 17% rise in the **TSX Composite benchmark**.

Currently, a big portion of Lightspeed's client base comprises small- and medium-sized businesses who find its platform extremely useful in increasing their productivity. That's one reason why the

popularity of its commerce solutions is gradually but consistently growing — especially among such small- and medium-sized companies.

This is one of the key factors that has become a key [revenue growth driver](#) for Lightspeed in the last few quarters. LSPD's registered outstanding sales growth of nearly 84% in its fiscal year ended in March 2021. Analysts expect its sales growth rate to accelerate further in the coming quarters. You can expect its stock to continue soaring, as the demand for its services remains strong in the coming years.

BlackBerry stock

BlackBerry ([TSX:BB](#))([NYSE:BB](#)) has also been one of the most discussed stocks on the infamous WallStreetBets subreddit this year. However, its strong future growth outlook makes it stand apart from other Reddit stocks. The stock is currently trading at \$12.38 per share with the \$7 billion market cap, as it has risen by nearly 47% this year.

Apart from its growing enterprise security solutions client base, BlackBerry's footprint in the automotive market is increasing at a fast pace. After tasting success in the automotive industry with its QNX operating system, the company is now developing advanced technological solutions for futuristic vehicles.

Whether we talk about its intelligent vehicle data platform IVY or its partnership with the Chinese tech giant **Baidu**, all these developments reflect BlackBerry's increasing focus on gaining from the upcoming mobility trends. As the demand for electric and autonomous vehicles continues to surge, I expect BlackBerry's financials to significantly improve in the coming years and drive a big rally in its stock.

CATEGORY

1. Investing
2. Tech Stocks

TICKERS GLOBAL

1. NASDAQ:HOOD (Robinhood Markets, Inc.)
2. NYSE:BB (BlackBerry)
3. NYSE:LSPD (Lightspeed Commerce)
4. TSX:BB (BlackBerry)
5. TSX:LSPD (Lightspeed Commerce)

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