



3 High-Growth Tech Stocks I Might Buy in September

Description

This September, I'm gearing up to make a number of investments. Consistent with my recent plays, I'll likely be investing in tech. I spent the better part of the summer accumulating shares in **Alibaba Group Holdings**, a Chinese tech stock that is in the midst of a highly irrational and overwrought selloff. I remain bullish on BABA, but this September I'm probably going to diversify into new tech stocks I've never owned before.

Diversification is one of the keys to effectively managing risk, and my portfolio could arguably use a little more of it. With that in mind, here are three high-growth tech stocks I might buy in September.

Square

Square (NYSE:SQ) is a U.S. payments company that is rapidly branching out into new and unexplored territory. It started out as a credit card reader company, with a trademark square dongle that can turn any smartphone into a point of sale terminal. Today, it has a much more varied business. It processes Bitcoin transactions through its CashApp subsidiary and is in the midst of acquiring **Afterpay** for \$30 billion. This company has a lot going on.

At this point, the lion's share of its revenue comes from [Bitcoin transactions](#). I think this stock is a great way to play Bitcoin without having too much direct exposure as you would with a stock like **Coinbase**. So, I'm thinking about buying it in September.

Lightspeed Commerce

Lightspeed Commerce (TSX:LSPD)([NYSE:LSPD](#)) is another [fintech stock](#) involved in the credit card processing business. This company started off as a retail POS company and later branched out into e-commerce. It saw great success with e-commerce in the COVID-19 era. In 2020, customers whose retail stores shut down flocked to LSPD's online store offering. As a result, LSPD's 2020 revenue positively surged.

In its most recent quarter, LSPD's revenue grew 220% year over year. It's been a fantastic growth story, and it could continue as we move forward. Lightspeed is admirably positioned for the post-COVID era, as its retail POS business benefits from the re-opening, while the e-commerce business benefits from continued lockdowns. Either way, LSPD wins.

Shopify

Shopify ([TSX:SHOP](#))([NYSE:SHOP](#)) is a stock all readers will be familiar with. Famous for its 5,400% return since 2015, it has easily defeated every benchmark since it went public that year. This year, Shopify is keeping up the momentum. In the first quarter, it grew revenue at 110%, followed by 56% in the second quarter. Those are pretty solid results.

Of course, Q2 did see some substantial deceleration. But when deceleration takes you "down" to 56%, that's a pretty good sign. At any rate, Shopify is Canada's most prominent tech stock and the one most likely to eventually join the ranks of FAANG stocks like **Amazon**, **Alphabet**, and **Facebook**. This is definitely a stock worth keeping your eye on. For me, it's on the buy list for September.

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5. TSX:SHOP (Shopify Inc.)

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