



3 Top Tech Stocks to Buy in September

Description

Financial independence is a goal of many individuals who invest in the stock market. For those that are unfamiliar with the term, financial independence is what people refer to when someone is able to pay for their everyday expenses without relying on a job for income. Because of the massive growth potential associated with certain tech stocks, investors often turn to that sector in hopes of hitting big and speeding up their way to financial independence. Here are three top tech stocks to buy in September.

Choose Canada's top growth stock

When investors are presented with a generational opportunity, it would be a good idea to take it. The opportunity that **Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)) provides investors could be comparable to **Amazon** in the 1990s, **Apple** in the 2000s, and **Tesla** in the 2010s. The company is a global leader within the rapidly emerging e-commerce space. Using its platform, merchants of all sizes can operate online stores. In 2020, Shopify became Canada's largest company by market cap. Despite its size, Shopify still has [a lot of growth ahead](#) of it.

In 2019, the e-commerce industry accounted for about 4% of all Canadian retail sales. In April 2020, e-commerce represented more than 11% of all retail sales in Canada. This represents nearly a 300% gain year over year. Despite pandemic restrictions being lifted, it seems as though consumers have continued to shop online. In Shopify's two latest quarterly presentations, it reported year-over-year increases of 110% and 57% in its quarterly revenue for Q1 and Q2, respectively. This stock should be present in every growth portfolio.

Another company taking advantage of a growing industry

To further put the significance of the e-commerce industry into perspective, investors should look at **Nuvei** ([TSX:NVEI](#)). Although it doesn't operate in the industry in the same sense as Shopify, Nuvei does have exposure as a payments processor. Using its platform, merchants are able to complete online and mobile transactions in addition to in-store and unattended payments. This breadth in its

offering is what investors find so appealing. Since its IPO last September, Nuvei stock has gained more than 254%.

One of the most interesting growth stocks on the **TSX**, Nuvei checks off a lot of boxes in terms of being an interesting investment option. The company is led by an award-winning founder in Philip Fayer. Nuvei's business model revolves around recurring payments, which provides the company with predictable sources of income. Finally, Nuvei's financials look spectacular. In its [latest earnings presentation](#), the company reported a 114% year-over-year increase in its quarterly revenue. No wonder its stock jumped 16% after its most recent earnings report.

Your chance to turn back the clock on this popular tech stock

Constellation Software has been one of the best-performing stocks on the TSX over the past two decades. However, after its stock has gained more than 11,500% since its IPO, many investors are hesitant to buy in because of fears that its best days are behind it. Fortunately, investors now have another option. Investing in **Topicus.com** ([TSXV:TOI](#)) could be the same as turning back the clock on the larger company.

Until this past February, Topicus was a subsidiary of Constellation Software. Although it now operates as its own entity, the former parent company still has a large influence on Topicus's day-to-day operations. It should also be noted that Constellation holds a large ownership stake in the younger company, which should incentivize it to help Topicus grow. With a 104% gain in its stock price since its IPO earlier this year, Topicus is already showing that it could be the next major stock market winner.

CATEGORY

1. Investing
2. Tech Stocks

TICKERS GLOBAL

1. NYSE:SHOP (Shopify Inc.)
2. TSX:NVEI (Nuvei Corporation)
3. TSX:SHOP (Shopify Inc.)
4. TSXV:TOI (Topicus.Com Inc.)

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