



## 3 Top TSX Tech Stocks to Buy Now!

### Description

Tech stocks have been investors' favourite amid the pandemic. The ongoing shift towards the digital economy accelerated demand for their products and platform, thus driving their stock prices higher. While the economic reopening could lead to normalization in demand trends, I'm still optimistic about the future of Canadian [tech stocks](#) and expect continued growth ahead.

While there are several top-quality tech stocks listed on the TSX, I am bullish on **Lightspeed Commerce** ([TSX:LSPD](#))([NYSE:LSPD](#)), **WELL Health Technologies** ([TSX:WELL](#)), and **Nuvei** ([TSX:NVEI](#)).

While these stocks have rallied in the past, I expect positive secular industry trends to continue to support the uptrend in these stocks.

### Lightspeed Commerce

Lightspeed stock has delivered exceptional returns to its investors and significantly outperformed the benchmark index this year. Notably, it is up about 69% this year, while it has increased by over 278% in one year due to the ongoing shift in selling models towards the cloud-based omnichannel platform.

I believe the company's stellar financial performance on the back of higher demand and increased adoption of its platform could continue to drive Lightspeed stock in 2021 and beyond.

Furthermore, Lightspeed's strategic acquisition, growing recurring subscription revenues, and new product launches will continue to support its financials. Meanwhile, expansion in high-growth markets, higher average revenue per user, and increased adoption of its modules bode well for [future growth](#). The company's solid base business, up-selling opportunities, and global expansion could further benefit its stock.

### WELL Health Technologies

Like Lightspeed, WELL Health Technologies has delivered impressive returns in the past, backed by its solid financials supported by its accretive acquisitions. WELL Health stock has gained over 4,745%

since it got listed on the exchange in June 2017. Despite its stellar growth, it is currently trading under \$10 and is well within the investors' reach, making it an attractive long-term pick.

I believe WELL Health will continue to deliver solid financial performances, benefitting from its strong acquisition pipeline and favourable secular industry tailwinds. Its acquisitions will likely bolster its top-line growth, drive its cash flows, and strengthen its competitive positioning in high-growth markets. Moreover, digitization of clinical assets, growth opportunities in the domestic business, and cost-savings measures augur well for its future growth.

## Nuvei

The increased adoption of digital platforms has also led to a stellar rise in the shares of the electronic payment processor, Nuvei. Notably, Nuvei stock has gained over 263% since it got listed in September last year. Despite the growth, the stock has further upside due to the ongoing shift towards digital payments and higher e-commerce spending.

Meanwhile, I expect the company's solid M&A pipeline, higher volumes, and growing merchant base to continue to boost its financials, drive its market share, and, in turn, fuel its stock. Furthermore, its investments in new products and innovation, expanding footprint, and growing distribution channels could accelerate its future growth. Nuvei raised its guidance for revenues, volumes, and adjusted EBITDA, which is encouraging and highlights its solid fundamentals and continued momentum in the base business.

### CATEGORY

1. Coronavirus
2. Investing
3. Tech Stocks

### POST TAG

1. Editor's Choice

### TICKERS GLOBAL

1. NYSE:LSPD (Lightspeed Commerce)
2. TSX:LSPD (Lightspeed Commerce)
3. TSX:NVEI (Nuvei Corporation)
4. TSX:WELL (WELL Health Technologies Corp.)

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