



Forget Lightspeed (TSX:LSPD) Stock: 3 Tech Stocks to Buy Instead

Description

Lightspeed Commerce ([TSX:LSPD](#))([NYSE:LSPD](#)) fell drastically last week, hammered by accusations thrown by Spruce Point Capital Management. In the report, Spruce Point accused Lightspeed stock of hiding its revenue metrics with a flurry of acquisitions. Further, it said that its metrics were nothing but “smoke and mirrors.”

Lightspeed stock, in response, stated the accusations were false. Also, it said that Spruce Point could benefit from a short sell of Lightspeed stock. Still, after climbing 270% between October 2020 and September 2021, Lightspeed stock is now down more 30% as of writing.

Whether the accusations are true or not, one thing is certain: this is a volatile stock. I’m not saying you should buy or sell, and if you have it, you can still hold onto it. But instead of buying up the stock on a downturn, maybe consider these tech stocks instead.

goeasy

Tech stock **goeasy** ([TSX:GSY](#)) has also been affected by the pullback on the **TSX** today. However, Motley Fool investors can look back at decades of historical data to get behind this stock. Compared to Lightspeed, it has years of experience and even offers a dividend yield!

Shares are up 172% in the last year, but among tech stocks, goeasy stock is a steal — again, especially compared to Lightspeed stock. Shares trade at a valuable P/E ratio of 14.2 as of writing. Furthermore, sales are set to increase well into the [double digits](#) through 2021 and the next few years. So, this is definitely a fantastic tech stock to pick up as it continues to climb.

Docebo

Next up, we have **Docebo** ([TSX:DCBO](#))([NASDAQ:DCBO](#)), which saw a massive increase in use during the pandemic. Acquisition rumours also sent this tech stock soaring, as the learning management software company continues to pick up major names for its system.

Shares are up just 10% year to date, after falling during the recent pullback in the tech sector. But analysts think it's unwarranted, especially with a move towards remote work. In fact, analysts believe there is an average potential upside of 35% in the next year on top of 95% in the last year. Compared to downside expected from Lightspeed stock, this is one I would consider instead.

Fobi Ai

Finally, a new tech stock on the TSX today Motley Fool investors should [consider](#) is **Fobi Ai** ([TSXV:FOBI](#)), if only just to watch for now. Shares of the tech stock are up a whopping 744% in the last year and 128% in the last three months. It's been on a spree of making deals and acquisitions in a diverse set of industries that analysts believe will bring in long-term growth.

But don't think your shares will increase seven-fold once more, growth has definitely slowed. Still, shares trade at just \$3 as of writing and came down during the recent pullback. Compared to Lightspeed stock, it's bound to come back up. So, this is one I would consider even just a small stake in for the time being to see what happens. Given the [share price](#), you likely won't have any regrets.

CATEGORY

1. Investing
2. Tech Stocks

TICKERS GLOBAL

1. NASDAQ:DCBO (Docebo Inc.)
2. NYSE:LSPD (Lightspeed Commerce)
3. TSX:DCBO (Docebo Inc.)
4. TSX:GSY (goeasy Ltd.)
5. TSX:LSPD (Lightspeed Commerce)
6. TSXV:FOBI (Fobi AI)

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Date

2025/08/21

Date Created

2021/10/08

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