



## 3 Under-the-Radar Tech Stocks That Could Make You Rich

### Description

Canada's [technology space](#) is small relative to the gigantic United States tech sector. However, there are some fantastic tech stocks available on the TSX that continue to fly under the radar. Today, I want to look at three that are worth snatching up in late November. Let's jump in.

### This small-cap e-commerce stock is worth your attention in late 2021

The [e-commerce space](#) has delivered huge growth in the face of the COVID-19 pandemic. Top tech stocks like **Shopify** and the now reeling **Lightspeed Commerce** have attracted the bulk of investor attention in this sector. **WeCommerce** ([TSXV:WE](#)) is a Victoria-based private equity and venture capital firm that specializes in start ups and buyout. Shares of this tech stock have plunged 42% in 2021 as of close on November 23. However, the stock has surged 21% over the past month.

WeCommerce unveiled its third-quarter 2021 earnings on November 22. Recurring subscription revenue rose to \$15.0 million for the first nine months of 2021 — up from \$4.65 million in the previous year. Meanwhile, adjusted EBITDA increased to \$8.09 million over \$4.63 million in the year-to-date period in 2020. WeCommerce's portfolio of companies are well positioned to benefit from the tools and services it provides ahead of the holiday season. Urgency for businesses has ramped up, as North America is battling an ongoing supply chain crisis.

This tech stock has strong growth potential in a fast-growing sector.

### Why this gaming tech stock still has a bright future

In the beginning of 2020, I'd [discussed](#) why investors should look to invest in the burgeoning video game sector. **Enthusiast Gaming** ([TSX:EGLX](#))(NASDAQ:EGLX) is a Toronto-based company that is engaged in the media, content, and esports businesses in North America and around the world. Shares of this tech stock have increased 15% in the year-to-date period. However, the stock has

plunged 35% over the past six months.

Investors should be eager to buy the dip, as the esports space is geared up for big growth in the years ahead. In Q3 2021, Enthusiast delivered record revenue of \$43.3 million — up 165% from the previous year. Meanwhile, direct sales soared 580% to \$6.8 million. Better yet, gross profit jumped 146% to \$10.1 million.

Enthusiast possesses a strong balance sheet and is on track for attractive revenue growth in the quarters ahead. Investors should look to snatch up this tech stock on the dip right now.

## One more tech stock to snatch up before the New Year

**Descartes Systems** ([TSX:DSG](#))([NASDAQ:DSGX](#)) is a Waterloo-based company that provides cloud-based logistics and supply chain management business process solutions to a worldwide client base. The supply chain crisis has put a spotlight on tech stocks like Descartes, and with good reason. Canadian investors should look to snatch up equities like Descartes right now. Its shares have increased 44% so far this year. However, the tech stock has dropped 5.5% week over week.

The company released its second-quarter fiscal 2022 results on September 28. Revenues rose 25% year over year to \$104 million. Meanwhile, income from operations jumped 74% to \$26.1 million. Moreover, adjusted EBITDA jumped 35% year over year to \$45.9 million.

This tech stock has slipped out of technically overbought territory after its recent dip. Now is a great time to pick up this exciting equity.

### CATEGORY

1. Investing

### TICKERS GLOBAL

1. NASDAQ:DSGX (Descartes Systems Group)
2. OTC:EGLX.F (Enthusiast Gaming)
3. TSX:DSG (The Descartes Systems Group Inc)
4. TSX:EGLX (Enthusiast Gaming Holdings Inc.)
5. TSXV:WE (WeCommerce)

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