



3 Top Growth Stocks to Buy in December 2021

Description

If you're familiar with my articles, you'll know that I'm a big fan of [growth stocks](#). Although it may be more intimidating to get into growth stocks than dividend stocks, growth stocks provide the potential for much greater upside. However, it can be difficult to choose the right ones to add to your portfolio. Investors must not only consider how good a company may be, but also events that could help accelerate a company's growth. In this article, I'll discuss three top growth stocks to buy in December 2021.

This retail-focused quarter will benefit this company

Last year, **Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)) reported a record breaking US\$5.1 billion in sales over the Black Friday-Cyber Monday weekend. That represented a 76% increase over the previous year's sales numbers. This year, Shopify managed to report [US\\$2.9 billion in sales](#) on Black Friday alone. That indicates an increase of 21% compared to Black Friday 2020. These numbers suggest that Shopify's customers are experiencing sustained success, even after the height of the pandemic.

With the Christmas season just around the corner, it's unlikely that consumer spending will die down anytime soon. If Shopify can surprise once again with strong numbers this Christmas season, Shopify stock could jump significantly. Last year, thanks to a COVID-19-fueled holiday season, Shopify reported a 99% year-over-year increase in total sales. Although I expect a more modest increase this year, Shopify should still be able to report outstanding numbers at the end of this quarter.

Online retail will push this company forward

Keeping in line with the online retail theme, investors should consider adding shares of **Nuvei** ([TSX:NVEI](#))([NASDAQ:NVEI](#)) stock to their portfolios. Nuvei provides merchants with an omnichannel payments platform. This gives businesses the capability to complete online, mobile, in-store, and unattended payments. A younger stock relative to its peers, Nuvei has already managed to penetrate more than 200 global markets. Its platform also accepts more than 500 payment methods, 150 currencies, and 40 cryptocurrencies.

What interests me about Nuvei is the fact that the company has managed to penetrate not only the e-commerce industry, but many of the emerging digital industries. For example, some of Nuvei's most impressive customers are leaders within the sports betting (bet365), gaming (**Razer**, Steam, Riot Games, and Valve), and, of course, e-commerce (**Wix.com**) industries. Nuvei stock has fallen about 30% since September, but the company's future looks very bright.

This company gives investors an excellent opportunity

In September, a firm focused on short-selling (Spruce Point Capital Management) released a short report on **Lightspeed** ([TSX:LSPD](#))([NYSE:LSPD](#)). What followed was about a 60% drop in the value of Lightspeed stock. While that may be alarming, investors need to remain focused on the big picture. First, Spruce Point admitted that it stands to benefit from the publication of the short report. Second, Lightspeed's business remains as robust as ever.

Although it may be difficult to buy shares after such a significant drop, investors need to consider where the company will be in five to 10 years. As it stands, Lightspeed continues to grow at a very fast rate. In fact, in its latest earnings presentation, Lightspeed reported a 193% increase in its quarterly revenue. If Lightspeed was ever on your watchlist as a potential stock for your portfolio, you should welcome this 60% sale with open arms.

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TICKERS GLOBAL

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2. NYSE:LSPD (Lightspeed Commerce)
3. NYSE:SHOP (Shopify Inc.)
4. TSX:LSPD (Lightspeed Commerce)
5. TSX:NVEI (Nuvei Corporation)
6. TSX:SHOP (Shopify Inc.)

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jedlloren

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