



## TFSA Investors: Don't Sleep on These 2 Generational Growth Stocks

### Description

TFSA investors should put any excess cash to work whenever the markets [sag](#), as they did into the back end of November. Indeed, timing the markets or being fearful as others are isn't a great move. By fearing what others already had ample opportunity to fear, one will actually stand in their own way. Indeed, buying as others sell or being greedy while others hit the panic button is far easier said than done!

While there are many risks with equities these days, there will always be something for investors to worry about, whether it be slowing economic growth, rate hikes, or a new COVID variant of concern. That's why timing the markets is a terrible idea. Nobody knows how to catch bottoms. All one can do is nibble away at dips with the hopes of improving one's odds of obtaining a cost basis that's at least close to a bottom.

With markets roaring back after a very brief rough patch, I think investors may wish to look to some of the more battered names that could add to their gains in a push back towards all-time highs.

Think names like **Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)) and **Nuvei** ([TSX:NVEI](#))([NASDAQ:NVEI](#)) — two stocks that got relief on Tuesday but are still down considerably from their peak levels hit earlier in the year. Now, nobody knows if their localized bottoms will be breached over the coming weeks and months. Regardless, both growth stocks seem to have overswung to the downside, leaving an opportunity for investors to start getting some skin in the game of two top tech-leveraging disruptors.

### Shopify

Shopify stands atop the TSX Index for a reason. It's a disruptor capable of challenging the likes of any Silicon Valley firm. Although the company has enjoyed incredibly powerful top-line growth, management moves have shown that Shopify has all the traits of a tech titan that's able to resist significant drop-offs in growth, even as it grows in size. Shopify isn't a mid-cap anymore; it's a mega-cap behemoth. But that doesn't mean it can't continue to grow. Just look at some of the dominant forces atop the S&P 500. They're pursued new growth verticals and have leveraged networking effects in their favour.

With a total addressable market that's still minimally penetrated, investors expecting a sustained drastic growth slowdown could be waiting a very long time. Its brilliant CEO Tobi Lütke is likely just getting started. Any time SHOP stock corrects, it's proven to be a smart idea to be a buyer, and this time is likely no different.

The stock bounced nearly 6% on Tuesday, but shares are still down 10% from their recent highs. Although I'm no fan of chasing, Shopify is a name that I believe is still not as expensive as it should be, given its ever-improving fundamentals.

## Nuvei

Nuvei is a payments firm that's enjoyed remarkable gains since going live on the TSX Index just over a year ago. The recent payments and fintech selloff has been as vicious as it has been unforgiving. And those white-hot shares of Nuvei were not spared, shedding around a third of its value from peak to trough. Today, Nuvei is attempting to stage a reversal alongside the broader fintech industry.

Although the fintech space is fiercely [competitive](#), it's a mistake to count Nuvei and its incredible management team out of the game. Nuvei isn't just Canada's top payments play; it may very well be one of North America's top plays, as the mere \$17 billion company looks to build on its strength in 2022.

### CATEGORY

1. Investing

### TICKERS GLOBAL

1. NASDAQ:NVEI (Nuvei Corporation)
2. NYSE:SHOP (Shopify Inc.)
3. TSX:NVEI (Nuvei Corporation)
4. TSX:SHOP (Shopify Inc.)

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**Category**

1. Investing

**Date**

2025/07/03

**Date Created**

2021/12/08

**Author**

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