



## Lightspeed, Nuvei, and Shopify Are 3 Stocks Investors Should Buy

### Description

[Growth stocks](#) have the potential to make investors much richer. However, they tend to be much more volatile than value stocks. When growth stocks are slumping, many growth-focused investors become hesitant to buy shares in fears of not seeing immediate gains. However, I argue that slumps and downturns are the best times to buy shares of growth stocks. **Lightspeed** ([TSX:LSPD](#))([NYSE:LSPD](#)), **Nuvei** ([TSX:NVEI](#))([NASDAQ:NVEI](#)), and **Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)) are three stocks investors should buy.

### A company revolutionizing the commerce industry

When Lightspeed was founded, the company's goal was to optimize the retail process for small- and medium-sized businesses. Lightspeed first approached this issue by developing a better POS system. Using its technology, business owners are able to monitor many aspects of their business more easily. It's a solution that businesses in more than 100 countries have found useful. Today, Lightspeed's clients also feature large businesses and commercial enterprises.

Since hitting its lowest point during the 2020 market crash, Lightspeed stock rallied more than 1,200%! Unfortunately, that rally was stopped dead in its tracks when a short report was released by Spruce Point Capital Management. The short-seller believed that Lightspeed's numbers were too good to be true and explained their thesis for a 60-80% downside risk. Lightspeed responded by pointing out that Spruce Point admitted that it stands to profit if Lightspeed stock declined, putting the credibility of the report in doubt.

I don't believe the short report provides any real reason for investors to be worried. However, the stock has fallen more than 60% since. This gives Lightspeed bulls an excellent opportunity to buy shares for cheap. It's not every day you can get such a good deal on a top growth stock.

### Double dipping ... is allowed?

You can't make this up. On Wednesday, Spruce Point Capital Management came back to attack

another top **TSX** growth stock. This time, the target was Nuvei. Spruce Point brought up the fact that Nuvei's CEO has a driving record and a previously failed business as reasons for investors to stay away from the stock. In addition, the short report mentioned a number of individuals with questionable pasts that are tied to Nuvei in one way or another.

Nowhere in this report does Spruce Point actually hit readers with real evidence to refrain from investing in the company. A driving record has nothing to do with running a business, and you can't exactly fault an entrepreneur for not being successful on their first attempt. Despite that, Nuvei stock dropped as much as 55% following the release of the report.

Before the report was released, Nuvei was regarded as a top growth stock with an innovative product. After reading this report, that hasn't changed in my opinion. The only thing that's changed is the fact that Nuvei stock offers investors a dramatic discount. You may not get another chance like this.

## Frivolous short reports don't matter in the long run

Shopify isn't a stranger to [short reports](#). In fact, multiple articles have been released by Citron Research explaining why Shopify is a company you shouldn't in. Citron even published a statement saying that it would donate \$200,000 to the Robin Hood Foundation if Shopify was above \$200 a year after its report was released. If you know the stock at all, you'll know that it now trades about 10 times more than that \$200 price target.

This is evidence that should ease the minds of some investors. A short report may have immediate consequences on a stock, but if there isn't any real substance to it, then it just provides you with an excellent opportunity to buy shares at a discount. Shopify showed that it still has excellent growth potential after it recorded US\$6.3 billion in sales over the Black Friday-Cyber Monday weekend. The e-commerce industry will continue to grow, and Shopify is gaining a larger slice of the market share. This is a no-brainer.

### CATEGORY

1. Investing
2. Tech Stocks

### TICKERS GLOBAL

1. NASDAQ:NVEI (Nuvei Corporation)
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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