



## 2 Plunging Tech Stocks That Could Double Your Money in the New Year!

### Description

Don't bat an eye. The tech stock market crash is the buying opportunity growth stock investors have been waiting for. Sure, near-term volatility is something you must endure. However, the potential rewards in these [tech stocks](#) are far too great to ignore!

### Plunging Lightspeed stock is a strong buy according to analysts

**Lightspeed Commerce** ([TSX:LSPD](#))([NYSE:LSPD](#)) stock has corrected almost 67% from its peak. Poof! Just like that, in just a few months, more than \$16 billion of its market cap disappeared into thin air. This is not the first time that the tech stock has fallen from grace.

Last year, due to concerns of economic shutdowns during the pandemic, Lightspeed stock lost more than 70% of its value. Today, its price action is getting close to that correction level. Investors should note that from the pandemic low, Lightspeed was a 13-bagger in about 1.5 years!

The question investors should ask is if they think Lightspeed's offerings are still relevant in today's world. The one-stop commerce platform closed the acquisition of NuORDER in July for about US\$207 million. It's attempting to tackle the global supply chain crisis to ensure that the right products are available for the right customers at the right time.

Here's a snippet from Lightspeed's press release last week:

"The NuORDER by Lightspeed platform directly connects buyers and brands with its user-friendly and elegant interface to help retail buyers make data-driven decisions, collaborate with vendors, and expedite the go-to-market process."

[press release](#)

In the last quarter, Lightspeed nearly tripled its revenue! On a trailing 12-month basis, the growth of

159% was still very strong — more than a double to US\$389 million. However, LSPD stock is trading at a much cheaper valuation than before. It's *half as cheap* as it was a year ago. So, it shouldn't be surprising that analysts project that the stock could double from current levels. In fact, across 11 analysts, they believe Lightspeed stock could appreciate 148% over the next 12 months.

## Another tech stock to be bullish on

Lightspeed stock is not the only tech stock that has fallen off a cliff. **Nuvei** ([TSX:NVEI](#))([NASDAQ:NVEI](#)) stock has lost almost 60% of its market cap. In a similar time frame as LSPD stock's correction, \$15 billion of Nuvei's market cap evaporated.

Nuvei stock's selloff was triggered by a short-seller report from Spruce Point Capital Management on its stock. In a press release, Nuvei responded by reaffirming its 2021 guidance and stating the following:

"Nuvei believes the recent report issued by a short-seller is intentionally misleading and draws inaccurate conclusions, innuendo and character attacks on key executives, among numerous other issues."

The company continues to do its thing, expanding its acquiring capabilities to the United Arab Emirates and North Africa as well as partnering with **Visa** to launch crypto-friendly debit cards this month.

The company provides payment technology solutions to connect merchants with customers in more than 200 markets around the world. It supports more than 500 local and alternative payment methods, about 150 currencies and 40 cryptocurrencies, allowing merchants to capture every payment opportunity that comes their way.

Across 13 analysts, they believe Nuvei stock can appreciate 112% over the next 12 months. This would be more than a double from current levels!

## The Foolish investor takeaway

The near-term roller-coaster ride in the tech stocks will be a crucial test for shareholders. As long as the companies remain relevant and continue to grow at high speed, investors who have the patience to buy now and hold for the recovery should see their positions trade much higher. Remember that you only need to buy at a low to make substantial money. No guessing the bottom is necessary.

### CATEGORY

1. Investing
2. Tech Stocks

### TICKERS GLOBAL

1. NASDAQ:NVEI (Nuvei Corporation)
2. NYSE:LSPD (Lightspeed Commerce)
3. TSX:LSPD (Lightspeed Commerce)

4. TSX:NVEI (Nuvei Corporation)

#### **PARTNER-FEEDS**

1. Business Insider
2. Koyfin
3. Msn
4. Newscred
5. Quote Media
6. Sharewise
7. Smart News
8. Yahoo CA

#### **PP NOTIFY USER**

1. kayng
2. kduncombe

#### **Category**

1. Investing
2. Tech Stocks

#### **Date**

2025/07/20

#### **Date Created**

2021/12/14

#### **Author**

kayng

default watermark

default watermark