



1 Growth Stock Every Investor Needs by New Year's Eve

Description

The new year has Motley Fool investors looking over their finances. After blowing their budgets on holiday spending, it's time to get serious about growth stocks in 2022. That's especially as the stock market didn't exactly end on a high note.

In fact, Statistica states that last year the most popular New Year's resolution after getting more exercise was saving money. About 44% of Americans in the study stated it was one of their resolutions. I'm sure here in Canada, things are hardly any different.

Why New Year's Eve?

There's a reason I say you want this growth stock before New Year's Eve. It's not some arbitrary timeline. Over the holidays, financial institutions are also on holiday. That means the market is left in the hands of idealistic [retail traders](#). And while those traders will flood some growth stocks, others, they'll be far too afraid to touch.

This relates to the tech industry, where a decrease in share prices across the board has left many at a fraction of all-time highs. There will be a growth stock that analysts continue to recommend as a buy, but retail traders are too fearful to buy it.

But as Warren Buffett states, be greedy when others are fearful and fearful when others are greedy. So, while everyone else looks at stocks rising higher and higher, I would buy this growth stock before financial institutions come back from holiday.

Lightspeed Commerce

Yes, the growth stock I would highly recommend buying before New Year's Eve has to be **Lightspeed Commerce** ([TSX:LSPD](#))([NYSE:LSPD](#)). The tech stock was hit hard by a short-seller report back in September, causing the stock to fall 30% in a day from all-time [highs](#). It fell even further when during earnings, Lightspeed said expect supply chain disruptions for the next quarter.

This isn't suddenly untrue. Supply chain disruptions continue to hurt every area. However, it does create an opportunity for patient investors. Analysts believe the supply chain issue Lightspeed is going through should be over in the next quarter or two. So, the growth stock should see signs of recovery very soon.

Analysts now believe the share price is *far* below where it belongs for this growth stock. The company made smart acquisitions over the last two years, and those are now paying off. The recent NuORDER partnership with The Bay and Bloomingdales will create more efficient online business transactions. This, in turn, will translate into incredible earnings.

Lightspeed Capital, Lightspeed Payments, and Lightspeed Restaurant — it's all part of the growth the company has been doing these last few months. And analysts are convinced. The company's consensus target price of at least \$125 per share is where the stock belongs — not around \$55 as of writing.

Foolish takeaway

Motley Fool investors wanting to get in on a growth stock for the new year should [definitely](#) look into Lightspeed. The volatility of this company now seems to have peaked. Shares of the stock haven't dipped below the \$50 mark and, therefore, could start trending upwards.

When it does, it's likely to hit momentum that Motley Fool investors won't want to miss out on. So, pick up this growth stock before financial institutions return after New Year's. And be patient as you wait for a potential 127% upside to reach that target price.

CATEGORY

1. Investing
2. Tech Stocks

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