



4 High-Growth Stocks Selling Cheap: Nuvei, Lightspeed, and More

Description

The recent selling has led to sharp erosion in the value of several high-growth stocks. Given the steep decline in their prices, these stocks are trading cheap and look attractive at current levels. While these stocks are trading cheap, they have multiple growth vectors that could lead to a stellar recovery in their value in the medium to long term. Let's delve into these stocks.

Nuvei

Nuvei ([TSX:NVEI](#))([NASDAQ:NVEI](#)) stock has corrected over 55% from its high, representing a solid opportunity to add its stock at current levels for the long run. My [bullish outlook](#) stems from Nuvei's ability to launch new products, expand its portfolio of alternative payment methods, and acquire customers fast.

Furthermore, its geographic expansion and strategic acquisitions are driving its addressable market and providing a multi-year growth opportunity for Nuvei. Also, its expansion into high-growth verticals, including online marketplaces and regulated online and social gaming, bode well for future growth.

Looking ahead, Nuvei is focusing on adding new capabilities and expanding geographically, which will accelerate its growth. Also, strength in its direct sales channels, investments in innovation and infrastructure, increased revenues from existing revenues will likely drive profitable growth in the future.

Lightspeed

Similar to Nuvei, **Lightspeed Commerce** ([TSX:LSPD](#))([NYSE:LSPD](#)) stock has witnessed immense selling in the recent past. For context, Lightspeed stock has corrected about 75% from its 52-week high and is trading [incredibly cheap](#). It's worth noting that Lightspeed valuation has witnessed a sharp compression. Its next 12-month EV/sales multiple stands at six, which is significantly lower than its historical average.

While economic reopening and difficult comparisons could lead to a moderation in Lightspeed's near-

term growth rate, its long-term prospects remain intact.

I expect Lightspeed to benefit from secular industry trends, including the ongoing migration towards omnichannel selling models. Further, product innovation, growing penetration of its POS offerings, expansion into high-growth markets, and strategic acquisitions will support its growth. Additionally, acquisition of new customers and its higher average revenue per user augur well for growth.

BlackBerry

BlackBerry ([TSX:BB](#))([NYSE:BB](#)) stock has lost over 68% of its value from its high, providing an excellent buying opportunity. It remains well positioned to capitalize on the ongoing shift towards digitalization and expected recovery in the auto market.

Notably, higher enterprise spending cybersecurity will drive BlackBerry's top line in the coming quarters and, in turn, its stock price. Moreover, product innovation and a large addressable market provide a solid base for future growth. Also, recovery in the automotive segment along with electrification and automation will support BlackBerry's growth.

Shopify

Shopify ([TSX:SHOP](#))([NYSE:SHOP](#)) is the last stock on this list. Shares of this e-commerce company have corrected about 40% from the peak and provide an excellent opportunity to add it to your portfolio.

Shopify is gaining market share in North America, which is encouraging. Meanwhile, the ongoing digital shift acts as a strong catalyst for growth. Further, increasing penetration of its payments solutions, expansion products, continued investments in infrastructure, the addition of newer sales channels support my optimism.

Further, its growing geographic footprint, a growing number of merchants on its platform, and operating leverage should drive its financials and, in turn, its stock.

CATEGORY

1. Investing
2. Tech Stocks

TICKERS GLOBAL

1. NASDAQ:NVEI (Nuvei Corporation)
2. NYSE:BB (BlackBerry)
3. NYSE:LSPD (Lightspeed Commerce)
4. NYSE:SHOP (Shopify Inc.)
5. TSX:BB (BlackBerry)
6. TSX:LSPD (Lightspeed Commerce)
7. TSX:NVEI (Nuvei Corporation)
8. TSX:SHOP (Shopify Inc.)

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