



Tech Crash: 2 Tech Stocks Analysts Have Sliced in Half

Description

The **TSX** has continued to wax and wane over the [past week](#). After a huge fall on Monday, shares started to climb back slightly by Wednesday. It comes after the massive pullback in tech stocks, with investors finally feeling like perhaps we've hit market bottom.

But there are a few popular tech stocks that analysts recently re-evaluated. The two I'll focus on here recently had their target prices slashed in half by analysts. Whether that trend will continue, time will only tell. But let's check out both, and see whether these still offer an opportunity.

Lightspeed stock

Lightspeed Commerce ([TSX:LSPD](#))([NYSE:LSPD](#)) shares may have hit market bottom, after the share price fell to \$33.19 at [52-week lows](#). Since then, the shares have come up 18% to around \$39 per share. Still, this is a massive 76% drop from all-time highs of around \$160 per share.

BTIG analyst Mark Palmer recently lowered his target price for Lightspeed stock to US\$60 from US\$112, cutting it practically in half. The average target price remains around US\$117 as of writing. Despite the cut, the analyst maintains it at a 'buy' rating, as do most other analysts.

The cut comes from the crash among these tech stocks. There has been a huge correction, and Lightspeed stock is at the brunt of it. This comes from a short-seller report continuing to weigh on it, coupled with the prediction of poor earnings. Supply-chain demand continues to weigh on Lightspeed and its merchants.

Still, now is a great time to consider Lightspeed stock for the long term. Tech stocks that have gone through a correction may stay low, but I think Lightspeed is bound to increase in popularity soon. This comes from its strong acquisitions in the past now coming online. Further, it recently announced its U.S. retailers were double the industry average.

With earnings around the corner on February 3, it's a good time to watch the stock and hear what analysts have to say. This is one of the tech stocks that could completely bounce back, or possibly

crash back into oblivion based solely on earnings.

Mogo stock

Mogo ([TSX:MOGO](#))([NASDAQ:MOGO](#)) shares also fell to rock bottom recently, and are now trading around \$2.85 as of writing. That's only slightly higher than the \$2.53 at its 52-week low. So a rebound is still not yet underway it seems. Furthermore, it's an incredible drop from its 52-week high of \$15.34, down 81% as of writing.

Palmer also weighed in on Mogo stock, cutting his target price from US\$19 to US\$9, but again maintaining a 'buy' rating. The average target price for Mogo right now is about US\$11.60 among analysts, who continue to slate it as a 'buy' as well.

And again, we have a cut back mainly due to the crash in tech stocks. But in the case of Mogo stock, it also may have tried to grow too much, too fast. The fintech company expanded into cryptocurrency, offering users a commission-free way to trade the currency. However, it's now into non-fungible tokens (NFTs), and recently entered the world of the metaverse.

That's a *lot* for investors to take in, all while tech stocks crumble along with it. And frankly, Mogo still isn't [profitable](#) and trades as a small-cap stock. So these aggressive moves *could* be good for long-term growth, but Mogo may not have enough history to keep investors interested.

Foolish takeaway

Among these two popular tech stocks, I'm inclined to lean toward Lightspeed stock these days. That is, if there is a choice. Tech stocks continue to be quite volatile in this market, so it may be time to watch and listen for a while. Long-term investors want long-term surety, and I'm not sure either Lightspeed or Mogo offer that today.

CATEGORY

1. Investing
2. Tech Stocks

TICKERS GLOBAL

1. NASDAQ:MOGO (Mogo Inc.)
2. NYSE:LSPD (Lightspeed Commerce)
3. TSX:LSPD (Lightspeed Commerce)
4. TSX:MOGO (Mogo Inc.)

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