



2 High-Growth Stocks That Could Become Huge in 2022

Description

The stock market does not seem to be catching a break as another selloff ensues. At writing, the **S&P/TSX Composite Index** is down by 4.49% since its January 17 levels. The selloff has led to a significant correction in several high-quality growth stocks.

A downturn in the broader market as significant as this can rightfully scare investors away from high-growth investments due to the risks that come with it. There is always the possibility of seeing the value of [high-growth stocks](#) decline during volatile market conditions. However, investors who can find the right [growth stocks](#) at discounted prices can set themselves up for significant long-term gains.

Today, I will discuss two Canadian high-growth stocks currently trading for a discount but with solid long-term upside potential.

Shopify

Shopify ([TSX:SHOP](#))([NYSE:SHOP](#)) has been one of the biggest success stories on the TSX since the tech stock made its debut on the stock market. After posting several years of relentless growth, however, the top TSX stock in market capitalization has gone through a rough year in 2021, and its woes continue in 2022.

At writing, Shopify stock is trading for \$1,188.46 per share, and it is down by a staggering 44.46% from its all-time high in November 2021. The overall selloff in high-growth stocks and rising interest rate fears amid the economic reopening have taken a toll on its share prices.

The tech stock's growth rate might become slower than it has been since it became a publicly traded company. But Shopify stock boasts strong long-term growth potential due to the crucial nature of the service it provides.

Lightspeed Commerce

Lightspeed Commerce ([TSX:LSPD](#))([NYSE:LSPD](#)) has also been a massive success story in Canadian stock markets, but the tech giant is going through a significant correction right now. At writing, Lightspeed Commerce stock is trading for \$38.25 per share. The tech stock is down by almost 76% from its all-time high in September 2021 and by almost 24% this year after just a few weeks of trading.

The Spruce Point Capital Management short-seller report has combined with a broader selloff in the tech sector to contribute to its share price decline. The company boasts a strong demand for its services, and it keeps innovating new products to widen its customer base and secure future growth.

Lightspeed stock might continue to see more near-term issues due to the broader volatility in the stock market. However, it looks well positioned to provide its investors with significant long-term wealth growth.

Foolish takeaway

The Fed is set to confirm its plans to raise interest rates in March, and that announcement could cause another stir in the stock market, because it will be the first time interest rates rise since the pandemic began.

Companies with strong fundamentals and the potential for significant long-term growth might go through more downward corrections in the coming weeks. If you find stock picks that offer the right balance for [value and return potential](#), you could set yourself up for substantial gains when the companies eventually recover.

Shopify stock and Lightspeed Commerce stock could be good investments to consider for this purpose.

CATEGORY

1. Investing

TICKERS GLOBAL

1. NYSE:LSPD (Lightspeed Commerce)
2. NYSE:SHOP (Shopify Inc.)
3. TSX:LSPD (Lightspeed Commerce)
4. TSX:SHOP (Shopify Inc.)

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