



## TFSA Investors: 3 Cheap TSX Stocks to Beat the Market

### Description

The selling in high-growth tech stocks continues in 2022, with top companies losing a substantial portion of value from their market caps. However, this decline in their stock price created an excellent opportunity for TFSA investors to buy them cheap and generate solid tax-free returns in the long term.

So, if you plan to add a few stocks to your TFSA portfolio, these cheap tech stocks could help beat the market by a considerable margin in the long term.

### Docebo

The recent selling in **Docebo** ([TSX:DCBO](#))([NASDAQ:DCBO](#)) stock has erased a significant portion of its value. It's worth noting the Docebo stock has decreased by about 46% from its high. Meanwhile, it fell by 24% this year.

While the decline in Docebo stock drove its valuation lower, it continues to deliver stellar organic growth, which strengthens [my bullish view](#). The company's ARR (annual recurring revenue) and subscription revenues continue to grow at a breakneck pace (+60%). Meanwhile, it continues to add new customers and is driving average contract value, which is encouraging and bodes well for growth.

Overall, strong momentum in its organic business, opportunistic acquisitions, increasing deal size, the addition of new customers, and high net dollar retention rate provide a solid foundation for growth. Furthermore, improving productivity, cross-selling opportunities, and investment in growth initiatives would drive its financials and, in turn, its stock price.

### Lightspeed

Down nearly 80% from its high, **Lightspeed** ([TSX:LSPD](#))([NYSE:LSPD](#)) stock is a must-have in your TFSA portfolio. Lightspeed has multiple growth vectors that could continue to drive its revenues at a strong double-digit rate, which will likely drive the recovery in its stock.

Lightspeed's two-pronged growth strategy will likely drive its customer base and, in turn, its subscription revenues. Meanwhile, an increased number of clients adopting its multiple modules bode well for future growth and will drive its average revenue per user. My optimism also stems from its growing transaction-based revenues, which will likely get a boost from the higher penetration of its payments solutions.

Overall, Lightspeed's growing product suite, expansion into high growth markets, strategic acquisitions, growing addressable market, higher payments penetration position it well to capitalize on the ongoing digital transformation.

Meanwhile, the selloff in LSPD stock has driven its [valuation to a multi-year low](#), providing a solid entry point for long-term investors.

## Nuvei

Nuvei's ([TSX:NVEI](#))([NASDAQ:NVEI](#)) stock price has corrected about 44% in three months. Meanwhile, it has dropped over 62% from its high. I see this as a solid buying opportunity for TFSA investors, as Nuvei stock will likely beat the broader market.

Management reiterated its medium-term outlook and expects +30% growth in its volumes and revenues, which is encouraging.

I believe secular industry trends, a growing portfolio of alternative payment methods, its expansion into high-growth verticals, new product launches, and opportunistic acquisitions provide a multi-year growth opportunity for Nuvei.

Further, its growing scale, geographic expansion, and low valuation make me bullish on Nuvei stock at current price levels.

### CATEGORY

1. Investing
2. Tech Stocks

### TICKERS GLOBAL

1. NASDAQ:DCBO (Docebo Inc.)
2. NASDAQ:NVEI (Nuvei Corporation)
3. NYSE:LSPD (Lightspeed Commerce)
4. TSX:DCBO (Docebo Inc.)
5. TSX:LSPD (Lightspeed Commerce)
6. TSX:NVEI (Nuvei Corporation)

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