



TFSA Investors: 2 TSX Tech Stocks Trading for a Bargain to Beat the Market

Description

The selling in [high-growth tech stocks](#) that began in the latter part of 2021 has continued in 2022, and it does not appear to be letting up. Some of the top Canadian tech stocks have lost a considerable portion of value from their market capitalizations.

Risk-averse investors are understandably avoiding tech stocks due to the capital risk. However, the decline has led to opportunities for growth-seeking investors with contribution room available in their [Tax-Free Savings Accounts](#) (TFSAs).

Investing in and holding shares of high-quality tech stocks that have taken a beating could help you beat the market by a substantial margin in the long term. Holding such assets in a TFSA could ensure that you get to keep more of your investment returns by providing you with tax-free growth.

Today, I will discuss two [high-quality tech stocks](#) that have taken a beating to trade for more attractive valuations.

Nuvei

Nuvei ([TSX:NVEI](#))([NASDAQ:NVEI](#)) is a \$9.76 billion market capitalization payment-processing company based in Montreal. Nuvei has become the largest non-bank and private payment processor in the country since it became a publicly traded company in 2020. The company boasts a growing portfolio of alternative payment methods, expanding into various high-growth verticals.

With new product launches and strategic acquisitions unlocking more revenue streams, Nuvei looks well positioned to deliver market-beating returns in the future. At writing, Nuvei stock trades for \$68.81 per share, and it is down by over 60% from its all-time high levels in September 2021. It could be an ideal time to pick up the shares of the beaten-down tech stock for a considerable discount before its eventual recovery.

Lightspeed Commerce

Lightspeed Commerce ([TSX:LSPD](#))([NYSE:LSPD](#)) is a \$4.94 billion market capitalization giant that has lost a considerable portion of its market capitalization amid the tech selloff. The leading point-of-sale and e-commerce software provider has several growth vectors that could offer the opportunity for substantial growth for years to come.

Being targeted by a negative short-seller report amid a broader downturn for the tech industry has led to a steep decline in its valuation, despite a strong operational performance.

At writing, Lightspeed Commerce stock trades for \$33.30 per share, and it is down by a staggering 79% from its September 2021 highs. It remains to be seen how long its downward trend continues, but the growth stock is trading for attractive valuations that could make it an excellent long-term TFSA investment to capture market-beating growth.

Foolish takeaway

Suppose that you have contribution room available in your TFSA, a well-balanced portfolio, and you are looking for long-term and tax-free gains. In that case, choosing high-quality stocks trading for a discount could be an excellent way to go. It is important to remember that investing in growth stock entails a considerable degree of capital risk.

If you are willing to assume the risk for the promise of market-beating long-term returns, Nuvei stock and Lightspeed Commerce stock could be ideal investments for you to add to your TFSA for this purpose.

CATEGORY

1. Investing

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2. NYSE:LSPD (Lightspeed Commerce)
3. TSX:LSPD (Lightspeed Commerce)
4. TSX:NVEI (Nuvei Corporation)

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