



## Why Nuvei Stock Has Zoomed Nearly 30% in 2 Days

### Description

### What happened?

**Nuvei** ([TSX:NVEI](#))([NASDAQ:NVEI](#)) stock has surged by more than 29% in the last couple of sessions against a moderate 1% rise in the **TSX Composite Index**. With this, NVEI stock now trades at \$73.03 per share — its highest closing level since February 16. These recent sharp gains have helped Nuvei stock limit its year-to-date losses to around 14%.

### So what?

The recent steep recovery in Nuvei stock primarily started after the company [released](#) its upbeat third-quarter results on Tuesday. In Q4 2021, the Canadian payment technology firm's total revenue jumped by 82.8% YoY (year over year) to US\$211.9 million, along with a strong 55% YoY positive organic revenue growth. A solid 117% increase in its Europe, the Middle East, and Africa (EMEA) segment revenue was the key factor for its strong top-line growth. Interestingly, the EMEA segment accounted for nearly 54% of its total revenue in 2021 — even higher than the North American market's contribution of 42%.

As a result, Nuvei's adjusted earnings in Q4 stood at US\$0.47 per share with a 42.4% YoY rise — beating analysts' estimate of US\$0.45 per share. To add optimism, the Montréal-based company gave robust Q1 guidance, boosting investors' confidence. That's why [Nuvei stock jumped](#) by 13.6% on Tuesday, despite the broader market and tech sector-wide weakness.

As easing commodity prices fueled a sharp recovery in the stock market yesterday, NVEI stock led the market rally to become the top-performing TSX Composite component for the day with 13.8% gains.

### Now what?

Nuvei stock's recent price recovery clearly reflects the strength in its financial growth trends. Despite

the ongoing geopolitical tensions-driven broader market uncertainties restricting its gains, this recent recovery comes as the biggest relief for its investors since December 2021, when Spruce Point's short report triggered a [massive selloff](#) in NVEI stock.

As more and more businesses are willing to build their online presence in the post-pandemic world, the demand for e-commerce and payment technology services is expected to rise further. That's why I've been suggesting investors take advantage of the recent dip in Nuvei stock and buy this amazing high-growth stock at a big bargain.

## CATEGORY

1. Investing
2. Tech Stocks

## TICKERS GLOBAL

1. NASDAQ:NVEI (Nuvei Corporation)
2. TSX:NVEI (Nuvei Corporation)

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