



2 Discounted Tech Stocks That Growth Investors Should Be Buying

Description

While the **S&P/TSX Composite Index** has returned a couple of percentage points over the past six months, the tech sector has been in turmoil. [Tech stocks](#) across the entire sector have seen share prices get slashed in recent months, many of which have lost upwards of 50% in value in a span of fewer than six months.

It's never easy watching a holding of yours drop that much in such a short period of time. What I'd urge investors to focus on, though, is the condition of the business rather than the stock price. Just because a stock price has been cut in half doesn't necessarily mean the business is in rough shape.

Now's the time to invest in tech stocks

The tech sector went through an incredible period of growth following the COVID-19 market crash in early 2020 that only began to slow in late 2021. It's only natural to see a pullback after such a huge and sudden period of growth.

I understand why some short-term investors may be hesitant to invest in high-priced tech stocks today. It's impossible to predict how much longer the tech sector will continue to suffer. [Long-term investors](#), however, have an opportunity to pick up shares of top tech companies at rare discounts.

Here are two [growth stocks](#) that are trading at must-buy prices. If you're willing to be patient, both of these companies should be at the top of your watch list today.

Nuvei

Nuvei ([TSX:NVEI](#))([NASDAQ:NVEI](#)) only joined the TSX in 2020, but the tech stock has experienced all kinds of volatility so far. The company ended its first year on the public market up close to 300%. But after reaching all-time highs in September 2021, shares have dropped just about 50%.

Volatility should be expected when investing in a high-priced growth stock. After the recent selloff,

Nuvei's valuation is much more reasonable, but this is still no value stock.

With a massive market opportunity in front of itself, Nuvei's steep price tag is certainly warranted. Investors are banking on many more years of market-beating growth for the tech company.

If you're looking for multi-bagger returns, this growth stock deserves serious consideration.

Kinaxis

In comparison to Nuvei, **Kinaxis** ([TSX:KXS](#)) is a much more established publicly traded company. The tech stock joined the TSX close to a decade ago and has been a consistent market beater in that time.

Shares of Kinaxis have more than doubled the returns of the Canadian stock market over the past five years. And that's even with the tech stocking trading more than 30% below 52-week highs.

While I'd argue that Kinaxis is no match for Nuvei's long-term growth potential, it's also much more reasonably priced.

Kinaxis is a perfect choice for growth investors that are in search of market-beating gains but also are hoping to keep volatility to a minimum.

Foolish bottom line

Investors with a time horizon of 10 years or longer will not want to miss this rare buying opportunity. It may be years again before we see some of these top tech stocks trading this far below all-time highs.

If you're willing to be patient and hold for the long term, now is the time to be loading up on high-growth tech stocks.

CATEGORY

1. Investing
2. Tech Stocks

TICKERS GLOBAL

1. NASDAQ:NVEI (Nuvei Corporation)
2. TSX:KXS (Kinaxis Inc.)
3. TSX:NVEI (Nuvei Corporation)

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