



## Got \$1,000? Buy These 3 Top Tech Stocks to Earn Superior Returns

### Description

[Tech stocks](#) have bounced back strongly from their last month's lows amid the indications of inflation slowing down. Despite the recent increases, the following three stocks are trading at a substantial discount from their 52-weeks high, providing excellent buying opportunities.

### Lightspeed Commerce

**Lightspeed Commerce** ([TSX:LSPD](#))([NYSE:LSPD](#)) has witnessed strong buying over the last few weeks, with its stock price gaining around 75% compared to its previous month's lows. The improvement in investors' sentiments appears to have driven the company's stock price. Despite the surge, it is still trading around 80% lower than its 52-week high. Its NTM price-to-sales multiple has declined to 5.4.

Meanwhile, Lightspeed Commerce's addressable market is expanding amid increased digitization. To capture the growing demand, the company has strengthened its product offerings through the recent launches of the Lightspeed B2B platform and Lightspeed Retail. It is also expanding its presence in new markets, adding new customers, and making strategic acquisitions, which could boost its financials in the coming quarters.

Meanwhile, the company's management expects its revenue to grow by 35-40% in fiscal 2023, while its adjusted EBITDA could fall to 5% of its total revenue. So, I believe Lightspeed Commerce would be an excellent buy for investors with over a three years of investment timeframe.

### WELL Health Technologies

Amid the weakness in the tech sector, **WELL Health Technologies** ([TSX:WELL](#)) has lost over half of its stock value compared to its September highs. However, the company continues to post solid financials, and its growth prospects also look healthy. Its revenue increased by 395% to \$126.5 million in the recently reported first-quarter earnings. Its adjusted net profits came in at \$8.6 million compared to a net loss of \$2.4 million.

Meanwhile, the demand for virtual healthcare services is rising amid increased adoption, benefiting WELL Health. It is also growing its presence in the United States through Circle Medical, Wisp, and Greater Connecticut Anesthesia Associates. The company has announced to ramp up its M&A activities to drive growth. Further, the company has initiated a comprehensive operating cost optimization initiative to enhance synergies and improve cash flows.

After reporting an impressive first-quarter performance, WELL Health has raised its 2022 revenue guidance to \$525 million. It also expects to post a positive adjusted net income for this year. Besides, its NTM price-to-earnings has declined to an attractive 17.5, making it an excellent buy.

## BlackBerry

**BlackBerry** ([TSX:BB](#))([NYSE:BB](#)) is another stock that has witnessed substantial buying in the last few weeks, with its stock price rising by 25% from its previous month's lows. However, I believe the uptrend to continue given its exposure to high-growth sectors, such as IoT and cybersecurity.

With the increased usage of digital equipment in vehicles, the demand for BlackBerry's products and services is rising. Its IVY platform has received multiple proof-of-concept requests from several OEMs. Also, its pipeline for potential new design wins looks healthy. The demand for cybersecurity solutions is rising amid digitization and the rising remote working and learning. Meanwhile, the company has broadened its product offerings to shield its customers from cyber threats.

Despite its healthy growth prospects, BlackBerry is trading at a discount of over 60% from its 52-week high. So, despite its volatility, I believe BlackBerry is an excellent buy for long-term investors.

### CATEGORY

1. Investing
2. Tech Stocks

### TICKERS GLOBAL

1. NYSE:BB (BlackBerry)
2. NYSE:LSPD (Lightspeed Commerce)
3. TSX:BB (BlackBerry)
4. TSX:LSPD (Lightspeed Commerce)
5. TSX:WELL (WELL Health Technologies Corp.)

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