



## 1 Top Long-Term Stock Trading at a Discount of Over 80%

### Description

The rising concerns over the economic recession and softening demand have erased significant value from high-growth stocks. For instance, shares of the commerce-enabling platform provider **Lightspeed** ([TSX:LSPD](#))([NYSE:LSPD](#)) have declined over 84% from the 52-week high.

The slump in Lightspeed stock followed the short report from Spruce Point, which questioned the key performance metrics of the company. In addition, the worsening of the macro headwinds further pressured its stock.

Regardless of concerns and softening demand for digital commerce, Lightspeed has continued to impress with its financial performance. It continues to deliver strong organic growth and expects the momentum to sustain. Furthermore, its growing customer base, increased income from existing customers, and opportunistic acquisitions will likely support the recovery in stock price.

I am optimistic about Lightspeed's long-term prospects. However, if I could invest in only one stock, it would be **Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)) at current levels. Shares of this internet-based commerce platform provider have recently crafted a new 52-week low. Furthermore, Shopify stock has dropped about 82% from the 52-week high.

In this article, I'll focus on factors that make Shopify my top long-term stock pick.

### Growth to reaccelerate for Shopify

[Investing in tech stocks](#) may sound risky in the current market scenario, but there are several reasons to turn bullish on Shopify stock. Despite the softening of demand, its growth could accelerate, as it laps tough comparisons in the second half.

Shopify's increased investments in sales and marketing and new commercial initiatives will likely expand its addressable market, increase the penetration of its offerings, and position it well to capitalize on the digital shift. It's worth mentioning that Shopify's initiatives to drive long-term growth have started to gain traction and will positively contribute to its performance in the coming quarters.

Shopify is expanding the reach of its existing products to new geographies and is rolling out new features for merchants. Meanwhile, the growing adoption of its payments offerings and focus on solidifying its fulfillment network (SFN) bodes well for growth. Also, the penetration of Shopify Capital continues to grow.

It recently announced the acquisition of Deliverr, which would reduce the delivery time, support its fulfillment offerings, and drive more merchants to its platform. Meanwhile, Shopify's partnerships with top social media companies add fast-growing sales and marketing channels for its merchants and create a long-term growth platform.

All in all, Shopify is a solid company whose shares are trading at a multi-year low, creating an excellent entry for buyers who are in no hurry to make a quick profit. This company has the right ingredients to make serious money for its shareholders in the long term.

## Bottom line

Given the current economic situation, predicting how low Shopify stock can go is tough. However, the massive erosion in its stock price suggests that the downside is limited. Also, Shopify stock has ample growth catalysts to fuel long-term growth, which could lead to a recovery in its stock price as comparisons and economic pressure gradually eases and investors' sentiments improve.

## CATEGORY

1. Investing
2. Tech Stocks

## TICKERS GLOBAL

1. NYSE:LSPD (Lightspeed Commerce)
2. NYSE:SHOP (Shopify Inc.)
3. TSX:LSPD (Lightspeed Commerce)
4. TSX:SHOP (Shopify Inc.)

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