



Got \$100? Buy 3 Cheap Tech Stocks to Earn Solid Returns

Description

Investors are shying away from [investing in tech stocks](#), which is warranted given the uncertain economic trajectory and moderation in growth. However, the significant correction in the prices of tech stocks provides a solid entry point.

Due to the recent correction, investors have plenty of investment options as several top-quality tech stocks are trading well below their 52-week high. Thus, it is prudent to start accumulating the shares of the high-quality tech stock in small quantities at regular intervals to earn solid returns from the recovery in their prices. With that in the background, let's zoom in on the top three tech stocks you can buy for less than \$100.

Nuvei

Let's begin with digital payments company **Nuvei** ([TSX:NVEI](#))([NASDAQ:NVEI](#)), which has lost about 69% of its value from its peak. Nuvei earns a substantial portion of its revenue from the e-commerce segment, which has slowed amid economic reopening.

While this isn't good news for Nuvei's shareholders, the challenges are temporary and will likely abate as e-commerce trends normalize and digital shift accelerates demand. Despite the near-term issues, Nuvei's management is confident of delivering strong growth, which is positive.

The company's long-term prospects remain strong, as it continues adding new alternative payment methods and expanding into high-growth verticals like social gaming. Further, the increased penetration of e-commerce provides a multi-year growth opportunity.

It's worth mentioning that Nuvei's ability to acquire and retain customers and drive higher revenues from its existing customer base bode well for growth. Moreover, opportunistic acquisitions, expansion into new geographies, and product innovation will likely accelerate its growth.

Lightspeed

The crash in **Lightspeed** ([TSX:LSPD](#))([NYSE:LSPD](#)) stock is a unique opportunity for investors to invest. While a slowdown in digital commerce and a challenging macro environment is negative, reopening of retail locations and in-person dining could boost the demand for its products, as evidenced during the last reported quarter.

It's worth mentioning that Lightspeed stock has dropped over 83% from its 52-week high. That is a massive drop and unwarranted, considering the company continues to deliver strong organic growth and expand its customer base.

Lightspeed expects the momentum in its business to sustain, supported by organic growth. Moreover, its growing customer base, adoption of multiple modules by existing customers, and increased penetration of payments solutions augur well for growth.

Further, Lightspeed is expected to benefit from its strategic acquisitions and expansion into markets and verticals.

Docebo

Docebo ([TSX:DCBO](#))([NASDAQ:DCBO](#)) is another solid investment for long-term investors to benefit from the recovery in its share price. It provides an AI-based enterprise e-learning platform and benefitted significantly from the pandemic. However, economic reopening and selling in tech stocks weighed on it, leading to a 70% decline in its price from the 52-week high.

While Docebo's growth has moderated a bit due to tough year-over-year comparisons, the demand for its offerings remains high. Its annual recurring revenues continue to grow rapidly. Moreover, the acquisition of new customers, high retention rate, higher revenues from the existing customers, multi-year contracts, and increase in average contract value will likely support the recovery in its stock price.

Docebo is also expected to gain from its focus on strategic acquisitions and growing geographical footprint.

CATEGORY

1. Investing
2. Tech Stocks

TICKERS GLOBAL

1. NASDAQ:DCBO (Docebo Inc.)
2. NASDAQ:NVEI (Nuvei Corporation)
3. NYSE:LSPD (Lightspeed Commerce)
4. TSX:DCBO (Docebo Inc.)
5. TSX:LSPD (Lightspeed Commerce)
6. TSX:NVEI (Nuvei Corporation)

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