



## 3 Selloff Stocks That Could Set You Up for Life

### Description

Over the past year, the market has fallen a significant amount. The **TSX** has lost 4% of its value, and many [growth stocks](#) have fallen more than 50% from their all-time highs. Although that may appear frightening on the surface, it actually provides investors with an excellent opportunity. By accumulating shares when stocks are trading cheaply, you could set yourself up for life. The key lies in buying the stocks that provide the best opportunities for upside.

In this article, I'll discuss three selloff stocks that could set you up for life.

### It's time to start buying this stock

Many investors have started to lose interest in **Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)) stock over the past year. In fairness, the stock did fall as much as 80% from its all-time highs. However, I believe that the stock is way oversold. At the end of the day, Shopify is still one of the biggest players in the global e-commerce industry. It provides best-in-class solutions to merchants of all sizes, including first-time entrepreneurs and large-cap enterprises.

What separates Shopify from its peers is its large enterprise partnership network. Over the years, Shopify has managed to establish partnerships with the likes of **Meta Platforms**, **Spotify**, **Walmart**, and **Alphabet**. This puts Shopify stores in front of as many customers as possible and may be a reason why Shopify's been able to claim the second-largest share of the American e-commerce market. With its monthly recurring revenue growing at a compound annual growth rate of 35% over the past five years, this stock is certainly in its high-growth stage.

Shopify stock has gained nearly 20% over the past month. Don't miss out on this amazing buying opportunity.

### Digital payments will become more prevalent in the future

As the e-commerce industry continues to grow, so will the need for online payment solutions. That's

where **Nuvei** ([TSX:NVEI](#))([NASDAQ:NVEI](#)) comes in. The company provides merchants with an omnichannel payments platform. Through Nuvei, merchants are able to accept online, mobile, in-store, and unattended payments. This breadth in Nuvei's offering is what separates it from its peers.

Nuvei stock has been a major winner since its first days on the market. It closed the largest tech IPO in Canadian history, allowing the company to make headlines after only one day of trading. It then went on to gain nearly 300% to reach its all-time high. Unfortunately, it's been one negative after another since then. Nuvei was hit by a short report, which was [widely viewed as bogus](#), and then suffered alongside other growth stocks as interest rates started to climb.

At the end of the day, Nuvei is still an outstanding, young company with a large addressable market. I believe this stock will be much bigger than its current \$6.8 billion market cap in a few years' time.

## This stock could be like a young Constellation Software

**Constellation Software** has been one of the most successful stocks of its generation. \$10,000 invested during its IPO would be worth more than \$1 million today. Although I think the stock would still be an excellent one to hold, many investors feel it's too late to get into it now. Fortunately, investors could buy shares of **Topicus.com** ([TSXV:TOI](#)) today. In my opinion, buying shares of Topicus could be like turning back the clock on a very successful Canadian tech stock.

Topicus was once a subsidiary of Constellation Software. Although it now operates as its own entity, the two companies continue to work very closely. Six members of Topicus's board of directors are executives from Constellation Software, including its founder and president Mark Leonard. If Topicus can lean on this massive wealth of experience, it could become the next massive Canadian stock market winner. With more than 20 acquisitions already on the books for Topicus this year, it appears to be on the right track.

### CATEGORY

1. Investing
2. Tech Stocks

### TICKERS GLOBAL

1. NASDAQ:NVEI (Nuvei Corporation)
2. NYSE:SHOP (Shopify Inc.)
3. TSX:NVEI (Nuvei Corporation)
4. TSX:SHOP (Shopify Inc.)
5. TSXV:TOI (Topicus.Com Inc.)

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#### **Date**

2025/08/19

#### **Date Created**

2022/08/05

#### **Author**

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