



TFSA Investors: 3 Incredible Deals to Buy Today

Description

The **S&P/TSX Composite Index** has dropped more than 10% over the past six months, with many individual stocks falling far more than that.

It's easier said than done to put money to work in the stock market during a selloff. It's very possible that we'll continue to see Canadian stocks slide over the coming months. But if you've got decades of time before you plan on selling, the market's performance in the short term shouldn't impact your [investing strategy](#).

I've put together a list of three top Canadian stocks that are all trading at huge discounts right now. If you've got some cash to spare, I'd strongly consider taking advantage of the market's recent selloff and adding these three companies to your Tax-Free Savings Account.

Shopify

Shopify ([TSX:SHOP](#))([NYSE:SHOP](#)) has had a hard time staying out of the headlines this year. In addition to workforce layoffs and slowing revenue growth, the company's stock has also dropped more than 70% over the past 12 months.

It's certainly been a rough year for Shopify, but that's no reason to bet against the [tech stock](#) in the long term. The company still owns a top position in the growing e-commerce space and continues to be as focused as ever on growth.

I wouldn't bank on volatility slowing down just yet. But if you're looking to add some growth to your portfolio, a discount like this might not come around again for a while.

goeasy

goeasy ([TSX:GSY](#)) has quietly been one of the top-performing TSX stocks in recent years. Shares are up more than 300% over the past five years and close to 1,500% over the past decade.

As a consumer-facing financial lender, demand has unsurprisingly dropped with the increase in interest rates. That's one reason why the stock is currently trading close to 50% below 52-week highs.

While interest rates remain high, this is your chance to take advantage of buying a top growth stock that rarely goes on sale.

Lightspeed Commerce

Lightspeed Commerce ([TSX:LSPD](#))([NYSE:LSPD](#)) is another high-growth stock that has been hit hard over the past year.

The Montreal-headquartered tech company has experienced all kinds of volatility since the start of the pandemic. At one point in 2020, shares were up a whopping 500%. Fast forward to today, though, and the stock is trading at roughly the same price that it went public at in early 2019.

Similar to Shopify, Lightspeed has felt the effects of a broader selloff in the tech sector, particularly with high-valued growth companies.

Despite the recent drop, the \$3 billion tech company has loads of market-beating growth potential in front of it. Already with a global presence, Lightspeed continues to expand its product offering and gain even more market share in the commerce and payment spaces.

Foolish bottom line

It's not a great feeling to see a stock drop 10% after starting a position in it, which I'll admit has happened to me several times this year already. The reason that doesn't stop me from investing is because I have a long-term time horizon, allowing me to patiently hold through volatile market periods.

If you've got a long-term time horizon like me, you'll be thanking yourself in a decade for starting a position today in these three discounted stocks.

CATEGORY

1. Investing
2. Tech Stocks

TICKERS GLOBAL

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

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