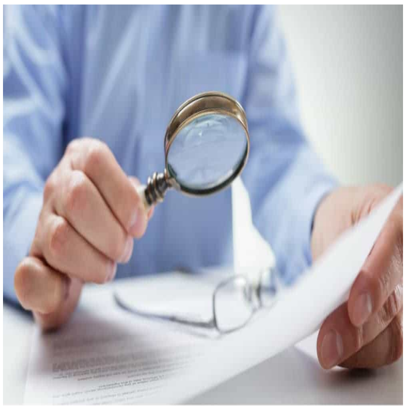

The 3 Top U.S. Stocks to Watch in November 2022

Description

U.S. stocks remain volatile, as adverse currency movements, inflationary pressure on margins, higher interest rates, and a weak economic environment continue to take a toll on the earnings of U.S. corporations and their stock price. Given the ongoing challenges, top U.S. stocks, including big tech companies, have lost substantial value.

Though this pullback is painful, it represents a solid buying opportunity for investors with a long-term outlook to buy U.S. stocks at a bargain. Against this background, let's look at three solid U.S. stocks that should be on your radar in November.

SoFi

Shares of the financial tech company **SoFi** (NASDAQ:SOFI) are down over 65% year to date. The extension of the student loan moratorium, higher interest rates, fear of rising delinquencies, and uncertain economic environment dragged SoFi stock lower.

Despite the challenges, SoFi continues to impress with financial performance (it has consistently delivered record adjusted revenues for six quarters). Its members and product base continue to grow at a breakneck pace. Further, the momentum in its lending products, financial services, and technology platform (including Galileo) supports its overall growth.

Looking ahead, the end of the pause on the student loan payment, higher loan originations, and benefits from the bank charter (which lowers its cost of funding) will support SoFi's growth. Further, its strong balance sheet, solid credit quality, and strength in its tech platform will accelerate its growth. Thus, any weakness in SoFi stock in November brings a buying opportunity for long-term investors.

Meta Platforms

Meta Platforms (NASDAQ:META) stock has lost over 71% of its value year to date. A slowdown in user growth, pressure on ad revenues, and competitive headwinds led to this massive decline in Meta stock. However, Meta highlighted that its usage and user engagement is showing signs of improvement, representing an opportunity for long-term investors to buy this dip in Meta stock in November.

Reels are growing quickly with higher production and consumption. Further, its usage share has improved over competitors like TikTok. While the shift to short-form videos like Reels creates monetization challenges in the near term (as they are slow to monetize), the company is confident of closing the monetization gap in the next 12-18 months. Also, its focus on scaling monetization across Instagram and Facebook and momentum in the click-to-messaging ads bodes well for growth.

The selloff in Meta stock has driven its valuation lower. Meanwhile, improving operating metrics will support the recovery of its stock.

CrowdStrike

CrowdStrike's (NASDAQ:CRWD) business is showing no signs of slowdown, despite concerns about enterprise spending amid economic weakness. Its annual recurring revenues (ARR) continue to grow rapidly, ending the second quarter with $2.14 billion.

Besides strong ARR, it continues to add net new subscription customers (added 1,741 customers in the second quarter) fast, with an increasing number of customers adopting multiple modules. While CrowdStrike is growing its customer base, its dollar-based retention rate remains strong (above the 120% benchmark).

CrowdStrike stock is down over 42% in one year while it continues to deliver stellar financials. This implies that the selloff in its stock is unwarranted. The decline in its stock is an excellent opportunity for going long as CrowdStrike is well positioned to benefit from the increased enterprise spending on cybersecurity.

CATEGORY

1. Investing
2. Tech Stocks

TICKERS GLOBAL

1. NASDAQ:META (Meta Platforms Inc.)
2. NASDAQ:SOFI (SoFi Technologies, Inc.)

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