



3 Top Tech Stocks to Buy Right Now

Description

It's easy to see why growth investors are so adamant about investing in the tech industry. Companies around the world are relying on these companies more than ever before. From hosting company websites, to payroll, to employee training, tech companies are very much present in every aspect of business. However, there are so many companies out there. So, which ones should investors consider buying? In this article, I discuss three top tech stocks to buy right now.

This company keeps getting more impressive

Shopify ([TSX:SHOP](#))([NYSE:SHOP](#)) has already rewarded investors with generous returns since its IPO. However, there are so many reasons to think the stock's best days of growth are still to come. In 2020, Shopify continued its strong performance and claimed the title of largest company in Canada by market cap. After a strong year that saw its total revenue increase 86% from 2019 to 2020, Shopify has continued to impress early in 2021. Its Q1 revenue increased 110% year over year.

On Thursday, Shopify's founder and CEO, [Tobi Lütke tweeted](#) "Welcome netflix.shop – you are looking great." With **Netflix** joining the already impressive list of large-cap stocks using Shopify to power their online sales, it's very likely that Shopify's revenue could continue to soar in the coming years. The fact that a high-profile company like Netflix has chosen Shopify as its e-commerce website provider could also open the floodgates to more companies choosing Shopify over its competitors.

Digital payment companies will continue to grow

As e-commerce continues becoming adopted by consumers, digital payments should follow. Some e-commerce website providers like Shopify provide their own payments solutions. However, some businesses may prefer the [omnichannel solutions](#) provided by companies like **Nuvei** ([TSX:NVEI](#)). Today, the company is present in 200 global markets, accepting 450 payment methods in 150 currencies.

Nuvei's management team has previously stated that they intend to continue innovating as the

payments landscape changes. Recently, Nuvei announced that it would be accepting cryptocurrencies on its payment platforms. Today, customers are able to transact using popular cryptocurrencies like Bitcoin and Ether. Nuvei stock has performed very strongly since its historic IPO last September, gaining 80%. At a market cap of \$11.5 billion, Nuvei will provide five to 10 times returns if it manages to reach the size of other popular payments companies like **PayPal** and **Adyen**.

Roll back the clock with this stock

Since 2006, putting money into **Constellation Software** would have been one of the greatest investments you could have made. The stock has gained more than 9,500% since its IPO, creating loads of new millionaires. However, investors are worried about potentially slower growth rates moving forward. This is a common concern, as larger companies tend to grow more slowly than newer companies. However, there is a bit of good news. Investing in **Topicus.com** ([TSXV:TOI](#)) could be like rolling back the clock with Constellation Software.

Topicus was spun out of Constellation Software earlier this year. Since then, it has operated as its own entity, but the former parent company still has a large role in its everyday operations. Six members of the Topicus board of directors are executives from Constellation Software. This means the younger company will continue to benefit from Constellation Software's leadership and experience. Since its IPO, Topicus has gained about 30%. However, if this really does end up being Constellation 2.0, get ready for a wild ride.

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TICKERS GLOBAL

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

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