



## 4 Tech Stocks That Could Soar Over the Next Year

### Description

Two of the largest Canadian industries have come under assault in recent years. The S&P/TSX Index was dragged down by the 2014 oil crash and struggled midway through this year, after a significant housing correction was perceived as threatening the broader economy.

With bank stocks back to riding all-time highs after earnings season, investors might be on the lookout for growth opportunities. Today, we are going to look at four tech plays that could pan out nicely in the long term.

**CGI Group Inc.** ([TSX:GIB.A](#))([NYSE:GIB](#)) is a Montreal-based information technology company that provides consulting, outsourcing, systems integration, and other services. The stock has climbed 2.1% in 2017 as of close on October 11 and 3% year over year. CGI reported its third-quarter results on August 2. Revenues rose 6.4% to \$2.8 billion and net earnings were up \$2.8 million to \$276.6 million. The company was pleased with third-quarter growth as the demand for digital transformations across industries remains high. This year has been somewhat static for CGI, but after making several strategic investments, the company expects to see the measures yield big results in 2018.

**Solium Capital Inc.** (TSX:SUM) is a Toronto-based company that provides cloud-based services for global equity administration and financial reporting. Shares of Solium have increased 27% in 2017 and 40% year over year. On October 10 Solium announced the acquisition of Capshare, the high-growth cloud platform that will allow Solium to better service start-ups in early stages. In its second-quarter results released on August 9, Solium posted revenues that climbed 9% to \$21.6 million net earnings that have boomed 221% for the first half of 2017. Licence revenue and transaction activity both provide double-digit growth.

**Avigilon Corp.** (TSX:AVO) is a manufacturer and marketer of video surveillance software and equipment based on Vancouver. Shares of Avigilon have climbed 46% in 2017 and 120% year over year. In a world which is bringing intense focus to cybersecurity and surveillance, Avigilon is perfectly positioned to capitalize from private and public expansion in these areas. It released strong second-quarter results on August 9. The company posted revenue growth of 16% to \$99.4 million and gross profit jumped to \$51.1 million compared to \$43 million in the second quarter of 2016.

**Constellation Software Inc.** ([TSX:CSU](#)) develops software solutions for public and private sector entities. The stock has increased 17.9% in 2017 and 21% year over year. The company released its second-quarter results on July 26. Revenue experienced growth of 14% to \$600 million and net income was down 7% to \$51 million. However, adjusted net income climbed to \$112 million compared to \$90 million in Q2 2016. Demand from businesses and the public sector for software and services improvement is incredibly high, as a multitude of companies and governments face a rapidly changing technological landscape. This was borne out in the data as private and public sector posted growth of 11% and 15%, respectively.

## CATEGORY

1. Investing
2. Tech Stocks

## TICKERS GLOBAL

1. NYSE:GIB (CGI Group Inc.)
2. TSX:GIB.A (CGI)

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