



## 3 Technology Stocks to Put Your Portfolio Growth in Gear

### Description

Technology stocks can be some of the most lucrative investments in the market. Despite that opportunity, investors often fail to realize the full long-term potential of tech stocks, opting to sell early or pass on them altogether.

Fortunately, there are plenty of great tech investments in the market that hold plenty of potential for patient investors looking at the long term.

**The Stars Group Inc.** (TSX:TSG)(NASDAQ:TSG) is a tech stock that is a worthy addition to any portfolio. Online gambling is still highly regulated and open only to selective markets still, and the proliferation of smartphones has the potential to put a casino into the hands of billions.

While there's [plenty to love](#) about The Stars Group, perhaps the most compelling reasons are that the company is in the process of seeking regulatory approval into several new markets, and it continues to see impressive growth with each passing quarter.

To illustrate how big that potential is, in the most recent quarter, net earnings surpassed the same quarter last year by an incredible 213%. Revenues also topped US\$305 million, also bettering the same quarter last year.

The Stars Group currently trades at just over \$25.50 — up over 34% year to date.

**Shopify Inc.** (TSX:SHOP)(NYSE:SHOP) is a tech stock that is not always completely understood, and as a result it has been the target of critics lately, leading to the stock retreating from previous highs.

Simply stated, Shopify offers online storefronts multiple configurations that are completely modular, which can all be set up in a fraction of the time that a traditional e-commerce platform requires.

Shopify's platform has proven wildly successful, with the company boasting over 500,000 businesses running Shopify's storefront, which have collectively seen over \$40 billion in sales.

From a results standpoint, Shopify realized revenues of \$151.7 million in the most recent quarter,

representing a 75% increase over the same quarter last year. Subscription revenue saw a comparable increase of 64% over the same period last year to \$71.6 million.

Shopify trades at just over \$133, and the stock has appreciated by an impressive 132% year to date.

**Kinaxis Inc.** ([TSX:KXS](#)) is another cloud-based software company whose products include both supply chain management and sales & operations planning cloud-based applications.

Kinaxis holds plenty of upside, particularly as a long-term growth option. While the stock has returned an impressive 8% year to date, looking out over the past three years shows an increase of over 400%.

Kinaxis stock took a dive earlier this year when the company downgraded its guidance for the remainder of the year by \$10 million. Despite that drop, prospects for future growth of Kinaxis remain strong. A recent tweak to Kinaxis's business model provides an added incentive to the company's marketing partners, which in turn could prove a catalyst for revenue growth.

Some of that growth potential will be offset by lower margins, but the result will still be a net gain for Kinaxis.

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2. Tech Stocks

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