



## The Uber Hack Should Prompt You to Buy These 2 Stocks Right Now

### Description

On November 21, the global transportation technology company Uber acknowledged that it had been the victim of a massive data breach in 2016 that exposed the data of over 57 million users. The hack also disclosed the personal information of over 600,000 Uber drivers.

Uber admitted that it had paid the hackers a \$100,000 ransom to destroy the information and conceal the data breach. The news comes only two months after **Equifax Inc.** revealed that it was also the victim of a data breach that potentially compromised the personal information of over 140 million people in the United States, United Kingdom, and Canada.

In September, I [discussed how crucial](#) the cybersecurity industry was becoming for both public and private entities. Recent events, whether it is the hack at Uber and Equifax, or the ferocious debate in U.S. politics over foreign interference, have illustrated how important this industry is becoming.

Let's take a look at two stocks investors should be eyeing in light of these developments.

**BlackBerry Ltd.** ([TSX:BB](#))([NYSE:BB](#)) stock has increased 46.5% in 2017 as of close on November 23 and 32% year over year. In another September piece, I'd focused on BlackBerry as a stock that could [potentially gain from political strife](#). BlackBerry has seen good success recently with its transition from hardware to software, and much of it can be credited to its footprint in the cybersecurity industry.

BlackBerry provides mobile encryption services to a number of countries around the world, including Canada and the United States. In its third-quarter results BlackBerry reported record software and services revenue of \$196 million. "Our position as a market leader in security services continues to strengthen," said CEO John Chen. "BlackBerry achieved the highest scores in all six cases in the **Gartner** critical Capabilities for High-Security Mobile Management Report."

In October, BlackBerry announced that it had launched cybersecurity consulting services as a way to provide what had evolved from a "technological consideration" to a "basic need," according to Chen. I still love BlackBerry as a long-term buy and hold at its current price.

**Avigilon Corp.** ([TSX:AVO](#)) designs, manufactures, and markets video surveillance software and

equipment. Shares of Avigilon have increased 58.6% in 2017 and 70% year over year. The company released its third-quarter results on November 7.

Avigilon posted record revenue of \$108.2 million compared to \$95.8 million in the previous year, as well as record adjusted EBITDA of \$22.6 million in comparison to \$16.7 million in Q3 2016. Operating expenses as a percentage of revenue shrunk to 39% from 45% in the prior year.

The market research firm MarketandMarkets published a report in October on the mobile video surveillance market. According to the report, the market is valued at \$1.4 billion in 2017 and is expected to grow to \$2.32 billion by 2023. Demand for video surveillance, improvement of infrastructure, cloud-based services demand, and demand for mobile video surveillance solutions are all factors leading to the impressive growth.

Priced at \$20.34 as of November 23, Avigilon is another fantastic long-term addition considering the growth potential of the video surveillance industry.

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## Author

aocallaghan

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