



3 Technology Stocks Poised to Soar in 2018

Description

There's something special about technology stocks. It could be the promise of a new way of doing an existing task (such as the emerging home automation segment), or an entirely new product offering that we will make us wonder in two years how we ever coped without it (think smartphones).

Fortunately, the market offers a wide variety of technology-focused stocks for investors to choose from, many of which are poised for massive growth opportunities for 2018 and beyond.

Let's look at some of those companies and why your portfolio could benefit from investing in them.

The Internet of Things must-have

Sierra Wireless, Inc. ([TSX:SW](#))([NASDAQ:SWIR](#)) has long been viewed as a great technology investment. Sierra is a leading manufacturer of embedded controls and modems necessary for devices to connect to the internet, and Sierra's hardware is already found in thousands of devices in over 100 countries around the world.

What makes Sierra a great investment? There are two main reasons for investors to consider it. First, Sierra is an IoT pure play in an advantageous position in the market. There has been an explosion of IoT devices over the past few years, and that trend doesn't appear to be ending anytime soon.

Second, another emerging trend is autonomous driving, which is viewed as an evolutionary step in transportation and commerce. Countless companies are working on different aspects of the emerging technology, tying in all the disparate systems on speed, collision detection, diagnostics, and more. The one commonality is that these systems need to communicate to each other and the internet, courtesy of Sierra's components.

Sierra has already reached an agreement with some automotive manufacturers, and others are likely to follow.

A gaming and gambling superstar

Stars Group Inc. (TSX:TSGI)(NASDAQ:TSG) is a software-based company that focuses on the entertainment industry, or, more specifically, the online gambling sector. The company is well known for its PokerStars line of games and has expanded over the past years outside the traditional market of online poker into sports betting and casino games.

What makes Stars Group a good investment? This upcoming summer, 32 of the world's best national soccer teams will converge on Russia for the World Cup. The month-long event is only held every four years and is the most widely viewed sporting event on the planet, attracting well over two billion viewers.

The event attracts a nearly feverish following of sporting enthusiasts who are more than willing to place a bet on the winner.

Stars Group has been actively [expanding into new areas](#) and markets, and the upcoming world cup competition could be the catalyst to kick-start applications to operate in new markets around the world.

During the last major sporting event — a smaller scale world cup just for the 52 nations in Europe — was held two years ago, and Stars Group (then under its former name, Amaya) capitalized on the opportunity and expanded into several new markets.

An e-store in a box

Shopify Inc. (TSX:SHOP)(NYSE:SHOP) is a company that is often misunderstood which has made a lot of headlines this past year. Shopify provides online configurable storefronts to customers that are completely modular and that can tie into a multitude of other systems and social media networks.

In other words, Shopify is an e-store in a box, and that simple yet modular setup has allowed the company to quickly grow to the point that over 500,000 businesses have used the software with over \$40 billion in sales passing through the platform.

What makes Shopify a good investment? There are still countless companies without an online presence, and even more with an older e-store setup that need updating or even replacing. The retail sector has been slow to adopt technology, and several large names finally folded in 2017 because of that glacial pace of adoption. To the remaining legacy retailers on the market, Shopify represents a breath of fresh air as well as an [opportunity](#) to reduce costs and raise revenue.

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