



3 Tech Stocks Under \$15 That Could Soar in 2018

Description

Canadian cannabis stocks have entered a period of volatility since the United States Justice Department signaled a [harsher domestic stance](#). The drama surrounding **Aurora Cannabis Inc.** and **CanniMed Therapeutics Inc.** has also apparently soured investor sentiment. Cannabis stocks continue to be favourites among retail investors chasing growth, but there are other options to consider.

Canada boasts some of the most exciting tech companies in North America. Recently, I listed [my top four tech stocks](#) to pick up in January. Here are three of my favourites that come cheap to start 2018.

Solium Capital Inc. (TSX:SUM)

Solium is a Calgary-based company that provides technology and services supporting equity-based incentive plans. The stock has increased 3.4% in 2018 as of close on January 25 and has climbed 38% year over year. The company released its 2017 third-quarter results on November 7, 2017.

Revenue jumped 4% year over year to \$20.8 million and 9% in the nine-month period ending September 30, 2017. Net earnings climbed 29% year to date in 2017 to \$4.1 million. Operating expenses also increased by 10% to \$19.5 million.

In October 2017, Solium announced the acquisition of Capshare Inc., a company that offers a cloud-based platform for cap table management, modeling, electronic share tracking, and waterfall analysis. The company also closed a bought deal financing for proceeds of \$46 million, which will provide it more financial flexibility going forward.

Mogo Finance Technology Inc. ([TSX:MOGO](#))

Mogo is a Canadian FinTech company that offers credit and other banking solutions on the web. The company recently announced that it would lease Bitcoin-mining machines in an effort that would begin later this quarter. Shares have declined 4.7% in 2018, but the stock has climbed 158% year over year.

Mogo released its 2017 third-quarter results on November 8, 2017. Product revenue jumped 61% year over year and represented 30% of total revenue. The gross profit margin grew to 68% of revenue in

comparison to 60% in Q3 2016. Adjusted EBITDA climbed 96% from the third quarter of 2016 to \$1 million — the fifth consecutive quarter of positive growth in adjusted EBITDA.

Gross loans receivable increased to \$74.7 million from \$69.6 million in the prior year. The company also added 53,000 new members in the third quarter — a 23% jump from the previous quarter. Mogo expects to reach 800,000 to one million members by the end of 2018.

Exfo Inc. (TSX:EXF)(NASDAQ:EXFO)

Exfo is a Quebec-based technology solutions company that services wireless and wireless network operations. The stock has increased 4.9% in 2018 and is down 13% year over year. Exfo released its fiscal 2018 first-quarter results on January 9.

Sales climbed to \$63.4 million in comparison to \$61.8 million in Q1 2017. Bookings attained were flat year over year, and IFRS net earnings were down to \$2.7 million compared to \$3.3 million in the previous year. The company also acquired a 33.1% stake for \$10.3 million in Astellia, a France-based provider of network and subscriber intelligence for mobile network operators.

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Date

2025/09/07

Date Created

2018/01/26

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