



3 Artificial Intelligence Stocks to Buy in 2018

Description

The rise of Bitcoin and other cryptocurrencies was perhaps the biggest investing story in 2017, as digital money made its way into mainstream consciousness. There has been a [bloodbath for Bitcoin and cryptocurrencies](#) in recent weeks, as nations have moved to regulate cryptocurrency exchanges. However, there is still justifiable interest in the transformative impact of blockchain technology.

Artificial intelligence (AI) technology also entered the mainstream in 2017. **Facebook Inc.** founder and CEO Mark Zuckerberg and **Tesla Inc.** founder and CEO Elon Musk had a public dispute over the transformative impact of AI, which sparked a broader debate.

Today, we are going to look at four stocks listed on the TSX that could win big in 2018 and beyond with the development of systems that depend on AI.

Kinaxis Inc. ([TSX:KXS](#))

Kinaxis is an Ottawa-based supply chain management and sales and operation planning software company. The stock has jumped 8.1% in 2018 as of close on February 2. The company announced a partnership with **Toyota Motor Corp.**, the second-largest automaker in the world, to manage its automotive demand and supply chain processes.

Kinaxis is reportedly moving forward with AI technology to improve its RapidResponse supply chain planning platform. This includes the use of AI technology to identify trends in operations data as well as investing in AI to bolster the predictive ability of its supply chain technology. Shares have jumped 25% year over year, and the partnership with Toyota is huge news after the company lost a large Asia-based client in the second quarter of 2017.

Royal Bank of Canada ([TSX:RY](#))([NYSE:RY](#))

Royal Bank has been an [early adopter of blockchain technology](#) to facilitate transactions between its U.S. and Canadian locations. The bank has also been forward thinking with regards to its adoption of AI technology. It is not alone in this regard, as most major North American financial institutions have made forays into AI research.

Royal Bank has worked to incorporate AI into its capital markets research, employing more than 200 data scientists and other specialists across its divisions. The stock has dropped 2% week over week and is set to release its fourth-quarter results in late February.

Shopify Inc. ([TSX:SHOP](#))([NYSE:SHOP](#))

Shopify has rebounded nicely after being targeted by a short seller in late 2017. Shares have jumped 22.3% in 2018 thus far. AI is capable of analyzing massive swaths of data and has the potential to refine and personalize search capabilities for online shoppers. In 2016, Shopify acquired Kit CRM, which helps businesses using the Shopify platform to manage and automate marketing tasks.

The development of this technology will be huge for e-commerce businesses. Shopify recorded over \$1 billion in sales from online shoppers on Black Friday and Cyber Monday in 2017, with 65% of those purchases coming from mobile devices.

Shopify stock has surged 128% year over year and achieved profitability for the first time when it announced its 2017 third-quarter results last October. The rapid growth of e-commerce use by consumers in 2018 makes Shopify an exciting growth stock going forward.

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1. Investing
2. Tech Stocks

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