



3 Tech Stocks to Buy Low Today

Description

[January GDP numbers](#) released by Statistics Canada have done little to alleviate anxiety in investors in the midst of an extended rut in the Canadian stock market. However, the Canadian economy was hindered primarily by slumping oil extraction and a real estate industry that is adjusting to rising rates and new regulations. There are still many growing industries and attractive companies that [investors can flock to during this slump](#).

Today, we will look at three stocks in the tech sector that have dipped due to the broad sell-off. Investors not content to sit on their hands during this tumultuous period may want to consider buying on the dips in April.

Sierra Wireless, Inc. ([TSX:SW](#))([NASDAQ:SWIR](#))

Sierra Wireless is a multinational wireless communications company based in Richmond, with a number of international operation sites. Sierra Wireless stock has plunged 18.5% in 2018 as of close on April 4 and is down 41% year over year.

The company released its 2017 fourth-quarter and full-year results on February 9. Analysts have been pleased with the revenue growth at Sierra, as it climbed 12.4% to \$692.1 million in 2017. Revenue from Enterprise Solutions rose 42%, and IoT services increased 25.5% year over year. Adjusted EBITDA also grew to \$54.2 million compared to \$43.9 million in 2016.

Sierra boasts high near-term liquidity and a strong balance sheet overall. The growth of wireless in Canada and its various international markets make it an attractive pick at its current price. According to ABI Research, Sierra Wireless controls about a third of the market for machine-to-machine communications modules.

TMX Group Ltd. ([TSX:X](#))

TMX Group is a Toronto-based financial services company that operates equities, fixed-income, derivatives, and energy markets exchanges. Most recently, it announced that it would launch a cryptocurrency exchange. Shares of TMX Group fell 1.06% on April 4 but have climbed 5.1% in 2018

so far. In the fourth quarter of 2017, adjusted diluted earnings per share were up 3% year over year to \$1.22.

TMX Group released consolidated trading statistics across its exchanges on April 4. Volumes and transactions were down from February and from March 2017, reflecting apprehension to choppy markets. There were more than two million fewer transactions on the Toronto Stock Exchange in March 2018 compared to March 2017. However, throughout all of its equities markets, year-to-date volume is up 4.7% and overall transactions have increased 9.8%.

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

Exfo is a Quebec-based company that offers technology solutions for wireless and wireline network operators in the telecommunications industry. Exfo stock has dropped 4.5% in 2018 thus far and is down 19.9% year over year. The company released its fiscal 2018 first-quarter results on January 9.

Sales increased to \$63.4 million compared to \$61.8 million in the prior year, and bookings attained were flat at \$65.9 million. Exfo spent \$10.3 million to acquire a 33% stake in Astellia, a France-based provider of network and subscriber intelligence for mobile network operators. It later increased its stake to 40.3% for an additional \$2.2 million. Astellia is valued at over \$30 million.

The first quarter of fiscal 2018 represents a great start for Exfo. The stock comes relatively cheap to start the year, and it is expected to release Q2 results on April 10.

CATEGORY

1. Investing
2. Tech Stocks

POST TAG

1. Editor's Choice

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1. NASDAQ:SWIR (Sierra Wireless)
2. TSX:SW (Sierra Wireless)
3. TSX:X (TMX Group)

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