



## 4 Tech Stocks to Power Your TFSA

### Description

The S&P/TSX Composite Index fell 10 points on May 23. Over the past week, we have gone over [manufacturing stocks](#) and [retail stocks](#) that investors may want to target in the second half of 2018. Today, we will focus on the technology sector and four more stocks that investors should consider adding to their portfolios as we look ahead to June.

#### **BlackBerry Ltd.** ([TSX:BB](#))([NYSE:BB](#))

BlackBerry stock has climbed 5.9% in 2018 as of close on May 23. The Waterloo-based software and services company has seen its revenue surge in successive quarters on the back of its progress in growing markets. The company released its fiscal 2018 fourth-quarter results on March 28.

Software and services revenue hit a record \$218 million, and the company recorded about 3,500 enterprise customer orders in the quarter. For the full year, non-GAAP software and services revenue grew 14% from fiscal 2017 to \$782 million, and BlackBerry posted free cash flow of \$47 million. Priced under \$15 as of the most recent close, BlackBerry is an attractive target as we head into June.

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

Kinaxis is an Ottawa-based provider of software solutions for sales and operations planning. Shares of Kinaxis have climbed 6.3% in 2018 but are down 7.5% year over year. The company released its first-quarter results on May 2.

Revenue climbed to \$36.8 million over \$32.5 million in Q1 2017, and adjusted EBITDA rose to \$12.5 million compared to \$8.5 million in the prior year. Perhaps the most encouraging development for Kinaxis was that it made up for the loss of a major Asia-based client in the prior year. It recently announced partnerships with **Toyota Motor Corp.** and Volvo Cars to provide demand forecasting. With companies racing to modernize supply chains in the global market, Kinaxis remains a good addition to any portfolio.

#### **Constellation Software Inc.** ([TSX:CSU](#))

Constellation Software is a Toronto-based company that develops and customizes software for public and private sector markets. Shares of Constellation have climbed 29.8% in 2018 so far. The company released its first-quarter results on April 25.

Revenue increased 29% year over year with 5% organic growth to \$719 million. Adjusted EBITDA rose 21% to \$159 million, and adjusted net income jumped 51% to \$143 million. Constellation also offers a modest dividend for its pricey stock of \$1.00 per share, representing a 0.3% dividend yield.

**CGI Group Inc.** ([TSX:GIB.A](#))([NYSE:GIB](#))

CGI Group is a Montreal-based vendor-independent IT services provider. CGI stock has increased 13.7% in 2018 and is up 18% year over year. The company released its fiscal 2018 second-quarter results on May 2.

In Q2 fiscal 2018, revenue rose 8.3% from the prior year to \$3 billion, and the company reported adjusted EBIT of \$424.4 million, representing a 14.4% increase from fiscal 2017 Q2. CGI achieved bookings of \$3.5 billion and cash provided by operating activities represented 14.4% of revenue. With companies in the private and public sector racing to digitize, CGI has seen its business booming. The stock has reached all-time highs once again, which may prompt onlookers to watch for entry points.

**CATEGORY**

1. Investing
2. Tech Stocks

**TICKERS GLOBAL**

1. NYSE:BB (BlackBerry)
2. NYSE:GIB (CGI Group Inc.)
3. TSX:BB (BlackBerry)
4. TSX:CSU (Constellation Software Inc.)
5. TSX:GIB.A (CGI)
6. TSX:KXS (Kinaxis Inc.)

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