



## Want More Cybersecurity Exposure in Your Portfolio? Try These Stocks

### Description

The [hack](#) at **Bank of Montreal** should have sparked Canadian investors to take another look at the burgeoning cybersecurity industry.

The top cybersecurity stock available on the TSX remains **BlackBerry Ltd.** ([TSX:BB](#))([NYSE:BB](#)), which has seen its software and services revenue surge to new heights in recent quarters. BlackBerry also launched a cybersecurity consulting service in 2017. The **Evolve Cyber Security Index ETF** has also performed extremely well in 2018 so far.

Unfortunately, the TSX doesn't offer many options before investors will be forced to delve into small and micro-caps. For those who have already stashed BlackBerry and an ETF or two, the option to look globally may be enticing. The Evolve Cyber Security ETF has over 75% of its total holdings in U.S. equities, with Israel and Japan rounding out the top three.

**CyberArk Software Ltd.** ([NASDAQ:CYBR](#)) is an Israel-based software solutions provider. The company renders a technology framework to its global client base that protects value assets from cyber-attacks. Israel possesses arguably the most advanced cyber warfare and defense corps on the planet.

CyberArk was founded by a team of Israeli security engineers that implemented the digital vault technology. The technology in question surrounds data with layers of security within the network perimeter, which creates a central repository to share and store valued information. The company launched its initial public offering in 2014.

Shares of CyberArk have soared in 2018 so far. The stock was up over 50% as of close on June 6 and had climbed 28% year over year. The company saw its first-quarter revenue rise 22% year-over-year to \$71.8 million, and cash flow surged 107% year-over-year to \$33.1 million.

### Growth potential for cybersecurity market is huge

In past articles, I've discussed the [growth projections](#) for this market. Both the public and private sector have made huge financial commitments in order to shore up security and mitigate risks. Orbis

Research recently released a report that sought to project growth for the global industrial cybersecurity market into 2023.

The report projected that the industrial cybersecurity market will grow from \$13.2 billion in 2017 to \$21.68 billion in 2023, representing a compound annual growth rate (CAGR) of 8.62%. Much of this growth is projected to be driven by government investment that will seek to improve industrial cybersecurity. The protection of critical infrastructure will be crucial going forward.

For an example of just how devastating such an attack could be, investors can look back at the WannaCry virus that affected 200,000 computers in at least 100 countries back in the spring of 2017. In the United Kingdom, the National Health Service (NHS) was impacted due to its use of Windows XP software. The NHS reported that 80 of 236 trusts in England were either infected or shut down as a precaution. It even resulted in the shutdown of five emergency services departments.

Incidents like these illustrate how important the growth of this industry will be in combating potential crises. It isn't too late for investors to stash some of the top options this summer.

## CATEGORY

1. Bank Stocks
2. Investing
3. Tech Stocks

## TICKERS GLOBAL

1. NASDAQ:CYBR (CyberArk Software Ltd.)
2. NYSE:BB (BlackBerry)
3. NYSE:BMO (Bank of Montreal)
4. TSX:BB (BlackBerry)
5. TSX:BMO (Bank Of Montreal)

## PARTNER-FEEDS

1. Msn
2. Newscred
3. Sharewise
4. Yahoo CA

## Category

1. Bank Stocks
2. Investing
3. Tech Stocks

## Date

2025/09/06

## Date Created

2018/06/09

## Author

aocallaghan

default watermark