



4 Tech Stocks to Hold for a Decade

Description

There's no doubting the fact that Canada has an abundance of talent. From an investment standpoint, that talent is often taken into consideration when thinking of financial, mining, or energy sector investments, but strangely the tech sector is omitted.

Here are a handful of great tech-sector investments that should form part of nearly every portfolio.

You really can't mention the Internet of Things (IoT) lately without also mentioning **Sierra Wireless** ([TSX:SW](#))([NASDAQ:SWIR](#)). Sierra provides connectivity solutions and hardware for devices to connect to the internet, which is central to the IoT concept of everything being connected. Sierra's embedded modules and gateways can be found in a variety of products across all segments of the economy from cell phones and smart devices to even newer generations of connected automobiles.

In other words, the potential is massive. Industry pundits peg that there could be upwards of 30 billion devices connected to the internet by 2020, the results of which are already trickling down into results. Sierra announced results for the second fiscal quarter this week that were, in a word, impressive.

By way of example, in the most recent quarter, Sierra saw revenue increase across all segments of the company, coming in at US\$201.9 million, surpassing the figure from the same quarter last year by a very impressive 16.4%.

Shopify ([TSX:SHOP](#))([NYSE:SHOP](#)) has one of the most impressive growth stories on the market, and amazingly that potential still sees no end. The software company provides a suite of tools, plug-ins, and extensions for businesses to build websites and sell their products. Shopify's solution is completely scalable and modular, allowing businesses to pick the connectors and attributes they want to use, and the entire process is completed in a fraction of the time that traditional development resources typically take.

In terms of growth, Shopify boasts over 600,000 storefronts from which over \$63 billion in sales have traversed.

That's an incredible amount of growth, and amazingly there is still room to grow. In the most recent

quarter, the company saw revenues climb \$62 billion year over year surpassing both company and analyst forecasts.

BlackBerry ([TSX:BB](#))([NYSE:BB](#)) is a name that will long be associated with tech investors, and despite falling off the list of great tech stocks worthy of an investment several years ago, the company is firmly [back in the cross-hairs of investors](#).

BlackBerry no longer makes smartphones directly, but rather it passes that task to several regional partners who manufacture and bring the devices to market in their respective geographical regions. Over the past two months, those partners have released a slew of new phones, including the highly anticipated Key2 device with a physical keyboard, and the new Evolve series of touchscreen devices that is targeted to the Indian market.

BlackBerry's main source of revenue these days stems from its software and services segment. Enterprise customers, which typically come with a recurring revenue stream, have increased for several consecutive quarters, and that growth — and, by extension, profitability of the company — is expected to continue throughout the remainder of the fiscal year.

In terms of growth prospects, BlackBerry's work on bringing forth an autonomous driving solution is both promising and intriguing. The company has already forged agreements with several automotive manufacturers, and BlackBerry's QNX platform is already installed on over 60 million vehicles around the world.

Stars Group ([TSX:TSGI](#))([NASDAQ:TSG](#)) is one of those [intriguing investments](#) that some more conservative investors may balk over, at least initially. The company develops online gambling games, including poker, casino, and sports-betting games. Online poker still provides the largest segment of revenue for the company, which has been an area of concern that investors have highlighted for some time, but that over-reliance is waning thanks to the recently announced acquisition of U.K.-based Sky Betting.

While regulators have yet to fully weigh in and rubber-stamp the deal, the potential growth opportunities that the deal will hold for the Stars Group is massive. Sky is well known for its sports-betting portfolio as well as its mobile-based games that appeal to a younger generation of gamblers.

Stars Group has also recently begun operations in India, where the company remains optimistic about becoming the largest player in the online gambling segment of that market, with the potential to add millions in revenue annually.

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2. [NYSE:BB](#) (BlackBerry)
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Date

2025/07/27

Date Created

2018/08/11

Author

dafxentiou

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