

This Is an Investment You Must Have in Your Portfolio

Description

Technology can help companies save costs and improve their efficiency. Technology can also change how we live. It's a growth area. There's no question about it! That's why you must invest in technology stocks in your portfolio.

Here's a wireless technology stock to consider

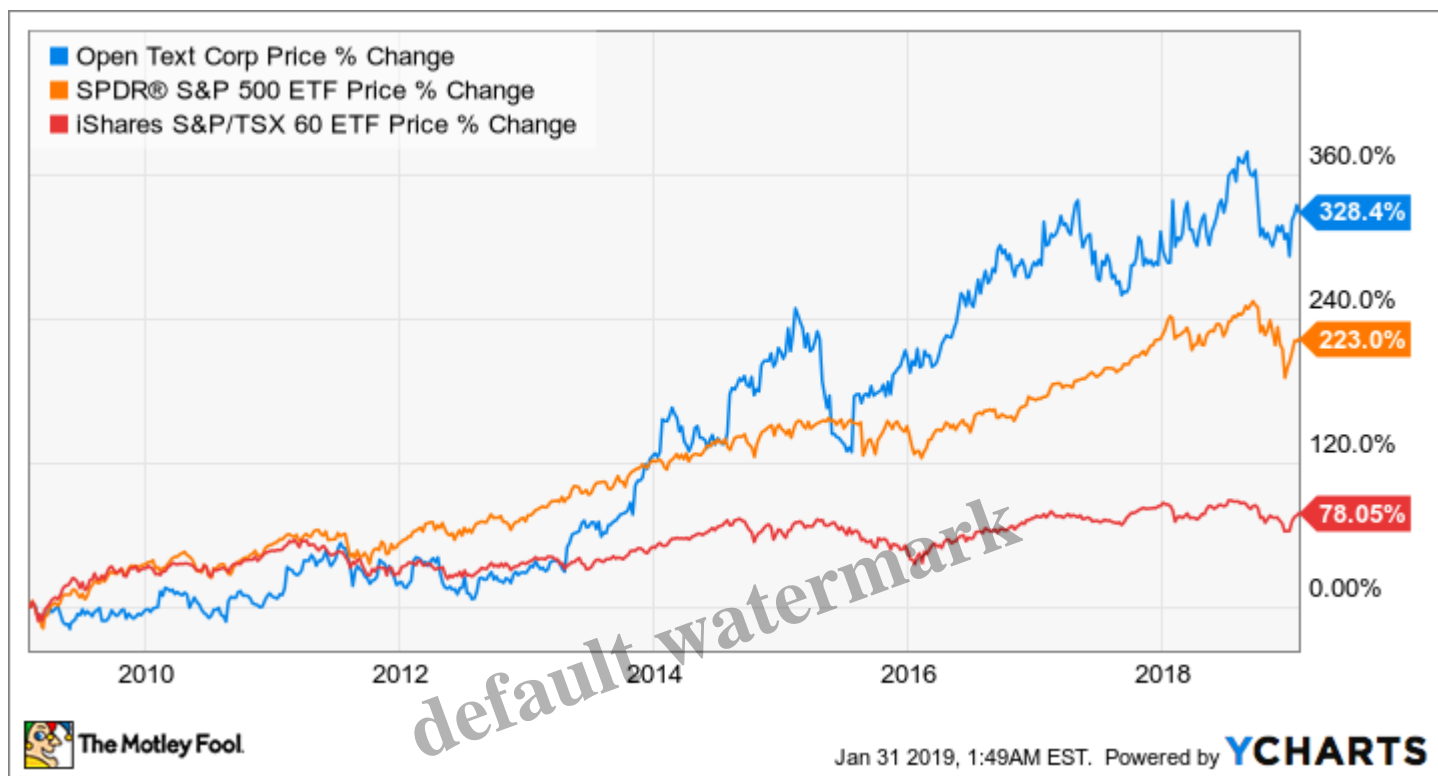
Canada is in its early stage of 5G deployment. Regardless of the speed of deployment, **Baylin Technologies** ([TSX:BYL](#)) will be growing. Baylin offers solutions that enable data to be transmitted across wireless networks. It provides satellite connectivity products, mobile antennas, infrastructure antennas, or embedded antennas to more than 800 customers, including the Department of National Defence, CNN, **Verizon**, **Cisco**, **Nokia**, and **Samsung**.



About 85% of Baylin's addressable market (i.e., satellite connectivity products and infrastructure antennas) is growing at a double-digit rate.

These core businesses are also Baylin's most profitable segments with gross margins of more than 40%. The conversion to 5G will be an added growth driver for Baylin starting this year, as current antennas are not compatible to 5G.

Something else to like about the company is that its insider ownership is about 50%. There's also little coverage on the small-cap stock. For the few analysts from **Thomson Reuters** who do follow the stock, they are very bullish on it with a 12-month mean target of \$5.83 per share on the stock. This implies near-term upside potential of nearly 42%!



OTEX data by YCharts. The 10-year price actions of TSX:OTEX, the U.S. market, and the Canadian market. Open Text simply outperformed.

Here's a proven dividend-growth technology stock for your portfolio

If you prefer [dividend-growth stocks](#), you should check out **Open Text** ([TSX:OTEX](#))([NASDAQ:OTEX](#)). It began paying a cash dividend in 2013, and it has increased the dividend every year thereafter. Its three-year dividend-growth rate is roughly 15%. Although Open Text offers a small yield of 1.7%, high growth in the company should still lead to double-digit total returns over the long run.

The technology stock's dividend-growth history is relatively short compared to the top dividend-growth stocks in Canada, but it has generated tremendous shareholder value for a long time. For example, from before the last recession, the stock has delivered an annualized rate of return of more than 18% on the TSX.

Open Text is focused in the fabulous area of enterprise information management. With more widespread use of artificial intelligence, there will be even more data created by businesses. And Open Text helps businesses to manage that data, including improving business insight and the security of all kinds of data.

Investor takeaway

Investing in top technology stocks can [drive significant growth for your portfolio](#). That's why you should seriously consider Baylin and Open Text, especially on meaningful dips.

CATEGORY

1. Dividend Stocks
2. Investing
3. Tech Stocks

TICKERS GLOBAL

1. NASDAQ:OTEX (Open Text Corporation)
2. TSX:BYL (Baylin Technologies Inc.)
3. TSX:OTEX (Open Text Corporation)

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