



## Growth Investors: Pocket Tech Gains in Your TFSA With These 3 Internet Stocks

### Description

When it comes to fast gains, you'd be hard-pressed to find anything better than big tech. Although the absolute highest potential returns are found among small caps—regardless of industry—they come with a level of risk that non-professional investors probably shouldn't mess with. Established tech stocks, on the other hand, reliably outperform the benchmark without too much volatility.

Over the past five years, the **Nasdaq Composite Index** has risen 89% to the **S&P 500's** 51%. That in itself is a serious argument for buying a NASDAQ index fund. But if you're a Canadian investor who prefers buying Canadian stocks, don't worry. There are plenty of Canadian equities that are not only beating the TSX average, but also the NASDAQ. The first one I'll be mentioning is a stock that has been absolutely on fire since its IPO, crushing the NASDAQ and top Silicon Valley stocks over a three-year period.

### Shopify Inc ([TSX:SHOP](#))([NYSE:SHOP](#))

Shopify is without a doubt the hottest TSX tech stock right now. Up 682% since its IPO, it's been beating the TSX and pretty much every other exchange or index you can think of. Shopify's meteoric rise has been powered by two things: fast growth and impressive market position. In terms of growth, the company increased its revenue by 54% year-over-year in its most recent quarter. It's market position is best illustrated by the company acquiring a [virtual monopoly on online recreational cannabis sales](#) as well as its numerous celebrity brand partnerships.

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

Kinaxis is a company that develops AI-enhanced supply chain management solutions. The company's offerings allow users to plan and monitor their supply chains and respond to emergencies when they arise. Kinaxis' RapidResponse platform allows for fully cloud-based supply chain planning and logistics. The most interesting thing about this company is its AI investments. AI has been described as the "holy grail" of tech, allowing automation that can put companies well ahead of their competitors.

Kinaxis is reportedly working on AI-powered solutions that quickly [identify trends in supply chain data](#) without the need for human involvement.

## OpenText Corp ([TSX:OTEX](#))([NASDAQ:OTEX](#))

OpenText Corp is one of Canada's largest and oldest tech companies. Although the company's name isn't especially well known, it has a number of popular products in its line-up. These products include content management, analytics and process management solutions. The company has added to its line-up over the years through a number of acquisitions, which have improved its cash flow and earnings prospects. These investments seem to be paying off, as the company increased its operating cash flow by 14% and its adjusted EBITDA by 6% in its most recent quarter. OpenText probably won't give you the frothy returns that Shopify could, but it is a relatively safe tech company with dependable growth and a small dividend.

### CATEGORY

1. Dividend Stocks
2. Investing
3. Tech Stocks

### TICKERS GLOBAL

1. NASDAQ:OTEX (Open Text Corporation)
2. NYSE:SHOP (Shopify Inc.)
3. TSX:KXS (Kinaxis Inc.)
4. TSX:OTEX (Open Text Corporation)
5. TSX:SHOP (Shopify Inc.)

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