



## 2 Top AI Stocks for Your TFSA

### Description

Earlier this month I'd focused on [two stocks](#) to buy for investors who were looking for artificial intelligence exposure. In some ways this is tricky. Both companies we discussed in the article linked above are in the process of tinkering with AI technology to improve their key product offerings. In the case of the two companies, we will discuss today, AI tech development has the potential to be applied to more specialized segments.

This does not mean that AI technology will not have a profound impact on their growth. Let's explore how both stocks could benefit from AI development.

### BlackBerry ([TSX:BB](#))([NYSE:BB](#))

BlackBerry stock has climbed 22.6% in 2019 as of close on March 28. Shares are still down 24% from the prior year. The company is set to release its [next batch of results](#) today.

In late February BlackBerry completed its \$1.4 billion acquisition of the California-based firm Cylance. Cylance is a large and well-regarded artificial intelligence and cybersecurity company. BlackBerry aims to integrate its technology into BlackBerry's arsenal in order to improve its cybersecurity software offerings. Cylance's embedded AI technology is expected to aid in the development of BlackBerry Spark, a secure communications platform for the Internet of Things (IoT).

BlackBerry has already established itself as a global leader in the realm of cybersecurity, winning contracts with major private firms and government entities. Security is the top concern when it comes to IoT success, and BlackBerry has put itself in a position to improve products that offer secure hyper-connectivity. This kind of technology will be crucial in the development of automated vehicles and advanced industrial equipment.

### Royal Bank ([TSX:RY](#))([NYSE:RY](#))

Royal Bank is the largest financial institution in Canada. Shares have climbed 8.9% in 2019 so far. The

stock is up 3.1% year over year.

It should come as no surprise that this global banking giant is betting big on AI research. AI development has the potential to drive improved profitability at financial institutions for years to come. One example is Royal Bank's development of the NOMI tool, which allows retail customers to better manage their finances by tracking spending and suggesting savings opportunities.

And, like many other financial institutions, Royal Bank has been enthusiastic when it comes to incorporating AI into Capital Markets research. AI will also allow Royal Bank to develop more personalized service in its Wealth Management segment. With more clients and fewer advisors, banks can utilize AI to deliver a personalized service to all its clients.

In November 2018, Royal Bank announced the launch of its own low-fee robo-advisor service. RBC InvestEase now provides automated recommendations and advice and carries a management fee of 0.5% on portfolios worth at least \$1,000. Bank clients are growing increasingly comfortable with online platforms, so services like RBC InvestEase will only see more use going forward.

Royal Bank is not just appealing because of its gigantic market share, but because it is a leader in AI technology which will boost profitability going forward.

## CATEGORY

1. Bank Stocks
2. Investing
3. Tech Stocks

## TICKERS GLOBAL

1. NYSE:BB (BlackBerry)
2. NYSE:RY (Royal Bank of Canada)
3. TSX:BB (BlackBerry)
4. TSX:RY (Royal Bank of Canada)

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## Date

2025/09/10

## Date Created

2019/03/29

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