3 Strong Tech Stocks With Huge Growth Potential

Description

One of the most exciting industries to invest in over the last decade has been tech stocks. These companies offer opportunities to get in on the ground floor and, of course, bragging rights to say you did that.

But there are a few options out there that, while they may not be on the ground floor, still offer opportunity to make some great cash.

Today, I'll be showing you why **BlackBerry** (TSX:BB)(NYSE:BB), **Shopify** (TSX:SHOP)(NYSE:SHOP) and **Kinaxis** (TSX:KXS) are all great tech stocks for you to consider for your portfolio.

BBM isn't back, but BlackBerry is

BlackBerry is finally starting to slink out of the horrible decade its had. Once trading well into the $100 share price, hitting a high of almost $130 per share, the company now trades for a measly $12.34 per share at the time of writing this article.

But this company is now due for a huge comeback, and it looks like that's starting to happen. BlackBerry has steered its focus away from phones and into an almost entirely new market: software. It's already had some success, proving itself as an enterprise software company, and this has been driving the company's revenue for the last little while, reaching $200 million last quarter.

The next step for the company is cybersecurity, artificial intelligence, and autonomous vehicles. Cybersecurity has become its main target in the short term, making acquisitions with companies such as Cylance, a cybersecurity firm. It's also begun research into autonomous vehicles, with the government kicking in $40 million to help it out.

You don't need to shop around with SHOP

Shopify's critics keep putting up barriers for why this stock shouldn't rise, and the e-commerce platform keeps knocking them down. The company is well on its way to reach analysts' prediction from last year and hit $300 per share by the end of 2019. Heck, it could do it before the summer.

That's due to the potential this company has. Right now, it remains mainly a small- and medium-sized business platform, but there have been more and more premium clients coming in. Shopify Plus customers now make up almost 5,500 of the company's 820,000 total merchants. As that grows, so will the money.

But it's not just the clients making this firm grow. This company is setting itself up to be the next **Amazon** and has the power to do it. It's hardly crossed the starting line when it comes to expanding its ecosystem and growing its application interface, and that expansion will lead to a number of merchant solutions, such as payments, shipping and capital. This will put it well within Amazon territory.

Kill time with Kinaxis

Kinaxis is similar to Shopify where it still has a lot of room to grow and is already in the process of getting there. The stock is fairly valued at the moment, but has been making announcements lately that could send the stock soaring.

Most recently, Kinaxis joined with EXA Corporation of Japan to deliver digital supply chain solutions and drive maximum business value to both of the companies' customers. Kinaxis has come out as the top choice because of its heavy investment into artificial intelligence and detecting trends in operational data for its clients.

Even with its heavy investments and acquisitions, the company is financially stable. Its latest earnings reported a revenue increase of 15% year over year at $150.7 million, and it forecasts its total revenue could be between $183 million and $188 million for this year. Analysts are therefore giving a pretty sunny prediction of $100 per share in the next 12 months.

Bottom line

Tech stocks remain an exciting opportunity for investors, but you have to be picky. But by choosing BlackBerry, Shopify, or Kinaxis, you likely will skip most of the worry and get mainly glory.

CATEGORY

1. Investing
2. Tech Stocks

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2. NYSE:SHOP (Shopify Inc.)
3. TSX:BB (BlackBerry)
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