



## 2 Canadian Technology Stocks Poised to Soar in 2019

### Description

Canada's tech scene doesn't get nearly the amount of respect it deserves. Most Canadians flock to the U.S. exchanges to get their tech fill, but if you're like me and are disgusted by the CAD/USD exchange rate, it may be worthwhile to have a closer look at some promising up-and-coming tech stars on this side of the border.

In no particular order, here's a list of two promising Canadian technology stocks that could be ready to post some impressive gains as we head into the latter part of the year.

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

Here's a tech titan that needs [no introduction](#). The disruptive e-commerce player is re-writing the book on how SMBs (small- and medium-sized businesses) do business and is continuing to make a strong case for why it's one of the most innovative companies in Canada.

With various ambitious R&D projects (from AI to AR) going on the background, it's not a mystery as to why Shopify has been a hot topic among both foreign and domestic investors alike. Although the long-term upside potential is astronomical, so too is the price of admission after years of market-obliterating gains.

Today, the stock trades at well over 20 times sales (that's sales, not earnings!), which is beyond expensive. So, those looking to jump on the Shopify bandwagon today ought to be prepared for some vicious double-digit percentage moves in either direction. If you don't consider yourself a momentum investor, it may make more sense to wait for a pullback before getting some skin in the game.

If you're a young investor with disposable income who's on the hunt for the next big multi-bagger, it can't hurt to nibble away at shares today, because unless there's a recession, I don't see Shopify trading at a level that'd be considered anything short of ridiculously expensive. The company continues to chug along in spite of the short-sellers who've desperately tried to put a dent in the red-hot stock.

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

Gone are the days of those (in)famous mini-keyboard-equipped smartphones. The BlackBerry of today is an enterprise software player, and with a reputation for having one of the most secure operating systems on the planet (QNX), many investors look to BlackBerry as their go-to cybersecurity play.

The stock has seen its fair share of violent swings over the past few years thanks in part to the profitability numbers, which have been all over the place. If you're looking for some consistency, you're probably not going to like being a BlackBerry shareholder, because the bumpy ride is likely far from over.

Enterprise software is a difficult arena to remain competitive in, and should BlackBerry have any more missteps, as it had with its smartphone business in the past, the stock could fall flat on its face — again.

I'm a believer of CEO John Chen though. The man knows how to get trains back on tracks, and with various M&A activities conducted over the years, there's a realistic chance that BlackBerry stock could pop without a single moment's notice. With that in mind, I wouldn't advise jumping in and out of the stock with the hopes of making a quick buck, as I see BlackBerry as one of those stocks that could pop over 15% in a single trading session.

BlackBerry's recent acquisition of antivirus company [Cylance](#), which closed in the last quarter, was slammed by some analysts who weren't convinced that the deal would result in significant top-line growth.

Given the difficult-to-understand nature of the cybersecurity market, I can see where the bearish analysts are coming from, but I think they're heavily discounting the abilities of management. Chen and company have big plans, but it's only going to be the patient, long-term shareholders (like Prem Watsa) who'll end up reaping a majority of the rewards.

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