



## 3 Top Tech Stocks to Buy in 2019

### Description

Tech stocks have been leading the market for several years. Behemoths like **Facebook, Inc.** and **Microsoft Corporation** have gotten most of the attention, but plenty of smaller stocks have just as much promise.

Several overlooked tech stocks are shaping up to have transformational years. Others are positioning themselves to take advantage of mega-trends that will persist for several decades.

If you're looking for the top tech stocks to buy in 2019, here are three ideal options.

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

Shopify should top the list of any list of promising tech stocks.

After debuting at \$35 in 2015, shares have exploded higher by nearly 1,000%. Now trading at a lofty \$335 per share at writing, Shopify stock isn't cheap, but it should have plenty of runway for growth.

As I [wrote](#) on May 2, "Shopify stock can seemingly do no wrong." That's because it's capitalizing on one of the biggest trends this century: e-commerce.

After years of refining its e-commerce platform, Shopify has catapulted Direct-to-Consumer (DTC) retail into the spotlight. The company easily allows anyone in the world to become an internet entrepreneur overnight.

The company has revenues of roughly \$1 billion, but this market opportunity could be worth \$30 billion or more. Shares are more expensive than the other stocks on this list, but it's for good reason.

### BlackBerry Ltd ([TSX:BB](#))([NASDAQ:BB](#))

BlackBerry may seem like an odd candidate for this list, but it's important to note that the BlackBerry you're thinking of likely doesn't reflect the BlackBerry of today.

In the past, BlackBerry designed and manufactured smartphones. At one point, it had a market share of nearly 20%. After the peak, its market share fell to just 1%. Rising costs and mounting losses forced it to rethink its business strategy.

After exiting the smartphone market entirely, the company now focuses on software and services, a higher margin field with greater recurring revenues, not to mention greater chances of hyper-growth.

Today, BlackBerry operates in promising areas like cybersecurity, self-driving vehicles, and healthcare analytics.

With a \$6.2 billion market cap, the market clearly doesn't expect the company to be a big player in any of its focus areas. Looking at its growing list of impressive assets, however, BlackBerry could become the next tech juggernaut.

## **Magna International Inc. ([TSX:MG](#))([NYSE:MGA](#))**

Magna International isn't always considered a tech stock, but it should be.

Today, the company largely helps automakers manufacture their vehicles. The company designs and implements a wide variety of automobile components, from seats to software. The future of Magna International, however, will rely on autonomous vehicles.

In 2019 and beyond, betting on Magna International stock is akin to a bet on the rise of self-driving cars.

Already, the company's components can be found in half of all vehicles on the road today, which gives Magna International a huge advantage in supplying the future of vehicles.

Looking at recent deals, the company is getting ready for this multi-decade growth opportunity. For example, it partnered with BMW to produce LiDAR systems and is working with **LYFT Inc** to design self-driving features.

Magna International may not get the lofty valuation that tech stocks get, but that should change over the coming years.

### **CATEGORY**

1. Investing
2. Tech Stocks

### **TICKERS GLOBAL**

1. NYSE:BB (BlackBerry)
2. NYSE:MGA (Magna International Inc.)
3. NYSE:SHOP (Shopify Inc.)

4. TSX:BB (BlackBerry)
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