



3 Canadian Tech Stocks With Huge Upside

Description

Tech stocks represent some of the best long-term investment options on the market. Whether they are making our lives easier through automation or exposing some new functionality or process, there's no denying the fact that tech stocks make for some interesting investment options, and Canada is blessed with an abundance of tech talent.

Here are several compelling tech stocks worthy of consideration for your portfolio.

Shopify ([TSX:SHOP](#))([NYSE:SHOP](#)) is one of the top-performing stocks on the market with an impressive gain of over 85% year to date and an even more impressive return of over 180% in the trailing two-year period.

The online storefront platform has made inroads in recent years by extending its suite of products to nearly all aspects of the sales cycle, including support, inventory control, and analytics options. Shopify even opened a physical store last year to provide sales and support to its existing clients, which has proven incredibly successful.

Despite those incredible gains, Shopify still holds [massive long-term potential](#) that will come through the company's aggressive expansion into foreign markets. To illustrate that example, in fiscal 2018 the vast majority of Shopify's revenue was derived from within the Canadian and U.S. markets. A spearheaded effort to push to foreign markets, which — as was recently hinted at by the company — could lead to further growth and accelerate the platform beyond the 800,000 active storefronts that currently use the platform.

BlackBerry ([TSX:BB](#))([NYSE:BB](#)) is commonly referenced as an intriguing investment thanks to the impressive turnaround efforts in recent years that have moved the company from being a hardware-first operation in decline to a software-first company that is pushing innovation on all fronts.

One area that holds huge upside is in the realm of autonomous driving. While there are several leading tech companies investing heavily into this emerging and lucrative field, BlackBerry has a triple advantage that comes in the form of QNX, market advantage, and its deep-rooted history in security.

In short, QNX is BlackBerry's secure and modular operating system that already powers mission-critical systems here on earth as well as in space. It's that level of trust that would be required, not to mention security expertise needed to help make autonomous driving a reality. Throw in the fact that QNX is already installed in over 120 million vehicles around the world and that BlackBerry already has agreements with several leading automotive manufacturers, and that potential skyrockets.

That's not to say that BlackBerry's other ventures will not bear fruit; the company's enterprise software business continues to grow, and with it, as does the amount of recurring subscription income.

One of the big flashy terms for 2019 is 5G. That's the name given to the next major update to wireless networks that is starting to roll out later this year to the masses. With 5G, downloads will be faster, more connections will be permitted, and signals will more easily penetrate into walls and buildings.

This is untapped potential for **Sierra Wireless** ([TSX:SW](#))([NASDAQ:SWIR](#)), which is noteworthy of a mention and an investment. Sierra is one of the leading companies in the world for developing the modems and gateways that devices need to connect to the internet and, in the world of IoT, each other.

In terms of [growth potential](#), Sierra is off the charts. Just take a moment to consider the sheer number of things that can now connect to your smartphone and the internet, and chances are Sierra played a role in that connectivity. Industry pundits expect tens of billions of additional IoT devices to be connected over the next few years, and Sierra pegs the value of that market to balloon to the area of US\$10 billion in a few years.

Like BlackBerry, Sierra's opportunity also has an automotive component. New vehicles are increasingly coming with wireless connections, making Sierra's embedded modules an ideal fit. The company already has agreements in place with several automotive companies, and others are expected to materialize as the market moves closer to more of a connected environment.

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Date

2025/07/25

Date Created

2019/06/04

Author

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