



Forget Aurora Cannabis (TSX:ACB) Stock! Invest in These 2 Top Tech Stocks in 2020 Instead

Description

ACB stock has been a mega disappointment in 2019. The cannabis stock couldn't break through its 2018 high and came crashing down, falling about 61%.

Technological advancement is a sure-fire mega-growth area. You'll likely find a greater chance of success by investing in these tech stocks that are critical in their customers' everyday lives.

Shopify

Shopify ([TSX:SHOP](#))([NYSE:SHOP](#)) initially began as Snowdevil, an online store that sold snowboarding equipment in 2004.

When the founders weren't happy with existing e-commerce solutions on the market, they built their own to fill the needs of entrepreneurs by launching the Shopify platform in 2006.

[Shopify](#) believes in its efforts to "democratize commerce," as it provides a multi-channel commerce platform and powerful tools that help retail businesses of all sizes to grow and connect with customers.

The high-growth tech firm recently reported some striking facts: Shopify delivered more than US\$100 million in economic activity in over 40 countries and more than US\$1 billion in 12 countries between 2016 and 2018.

As well, in 2018, Shopify's merchants' online sales growth was 59%, more than double the growth of the global e-commerce market.

As Shopify's IPO not too long ago in 2015, the growth stock has been more than a 14-bagger! With the growth stock more than doubling in the past year, it's still growing rapidly.

Shopify is as relevant as ever; this global commerce company now powers more than one million merchants in over 175 countries.

Going forward, Shopify will continue to innovate, expand, and make strategic acquisitions to make it easier for big and small retail businesses alike to operate.

OpenText

You may not have heard of **OpenText** ([TSX:OTEX](#))([NASDAQ:OTEX](#)) in an IT world that's dominated by the likes of **Microsoft**. However, trust that OpenText is very relevant in today's information age.

It is a leader in enterprise information management, and it serves some reputable clients, such as **BMW**, **Nestle**, and the government of Canada.

OpenText helps manage companies' information, which covers all forms of data, content, insights, and analytics. Its addressable market is estimated to be as large as \$100 billion right now, and it's still growing!

In fiscal 2019, OpenText generated US\$2.9 billion of revenue, of which roughly 76% was recurring. Its cloud revenue is a greater growth area, which was up 10.8% compared to its total revenue that was up 3.8%.

OpenText has a track record of growing by acquisition while increasing its recurring revenue and cash flow, and expanding its margins.

Most recently, OpenText bought Carbonite, which will allow the company to provide its customers with the first end-point platform with data protection, endpoint security, intrusion detection, and digital forensics.

OpenText has also been growing its dividend sustainably by 15% per year since 2015.

Investor takeaway

Rather than watching ACB stock, investors should start buying top tech stocks like Shopify and OpenText on meaningful dips of 15-25% in 2020 for [high growth](#). In doing so, they will likely gain greater total returns going forward.

CATEGORY

1. Dividend Stocks
2. Investing
3. Tech Stocks

TICKERS GLOBAL

1. NASDAQ:OTEX (Open Text Corporation)
2. NYSE:SHOP (Shopify Inc.)

3. TSX:OTEX (Open Text Corporation)
4. TSX:SHOP (Shopify Inc.)

PARTNER-FEEDS

1. Business Insider
2. Msn
3. Newscred
4. Sharewise
5. Yahoo CA

Category

1. Dividend Stocks
2. Investing
3. Tech Stocks

Date

2025/09/17

Date Created

2019/12/29

Author

kayng

default watermark

default watermark