



Forget Shopify (TSX:SHOP)! Buy These 2 Top Tech Stock Picks in 2020

Description

Last year, the **TSX** darling and [tech sensation](#) was **Shopify**, which boasted a magnificent run that saw the stock closing at \$516.30. As of this writing, SHOP is trading at \$616.33 per share at writing, which is quite steep.

That said, you can now forget about Shopify and turn your sights on two tech stocks: **Altus** Group ([TSX:AIF](#)) and **Tecsyst** ([TSX:TCS](#)) can steal the thunder from SHOP in 2020.

CRE champion

Since 2018, Altus is already showing good organic growth that in 2019, the tech stock was able to deliver a 63.7% gain. So far this year, Altus is up 11.9%.

This \$1.72 billion company provides software, data solutions, and independent advisory services to the commercial real estate (CRE) industry. Its clients are in Canada, the U.S., Europe, and the Asia Pacific. Slowly but surely, Altus is migrating more and more clients worldwide onto its platform.

According to Altus CEO Bob Courteau, CRE is witnessing a rapid acceleration of its digital transformation. The trial and testing period is over and the industry is ready to move to practical innovation to solve the present challenges.

The annual growth estimate for the next five years is 27.6%, which means that Altus will be showing robust growth and producing chunking returns from here on in. But the more exciting news is teaming up with **WSP Global** to form a Canadian geomatics firm.

With the partnership, the company is likely to become the leading and best-in-class geomatics firm in Canada. Both are looking forward to long-term growth.

High-growth SaaS stock in the making

Tecsys is positioning itself to take a leading role in supply chain management. With solid revenue growth last year, the company should be nearing a top-line of \$100 in 2020. In terms of stock performance, TCS delivered 76.4% gains in 2019. As of this writing, the stock is trading at \$20.47%, with analysts projecting a 27% upside.

This \$267.8 million company is starting to make waves not only in Canada, but also in the U.S. and other international markets. Tecsys is into the development, marketing, and sale of supply chain management software for distribution, warehousing, transportation logistics, point-of-use, and retail order management.

Allied services include demand planning and supply chain finance solutions and implementation, system enhancement, cloud, advisory, consulting, education, and support. Investment analysts see a long runway for organic innovation, segment, and geographic expansion very soon.

Early this year, Tecsys announced that Power BI, the cloud-based suite of business analytics tools of **Microsoft**, is powering its cloud-native retail order management analytics.

Investors should start keeping a close watch on this company, as Tecsys is bound to deliver sustainable growth and margin expansion, which could witness the emergence of another high-growth SaaS stock.

New tech sensations

Following the [sterling performances](#) last year, Altus and Tecsys are expected to continue displaying dynamic growth in 2020. Notably, both tech stocks are dividend payers. Altus offers a 1.37% dividend, while Tecsys yields 1.14%.

Canada's tech sector produced more gainers in 2019 that added more value to the **S&P/TSX Info Index**. I think that either Altus or Tecsys will be the tech sensation of 2020.

CATEGORY

1. Investing
2. Tech Stocks

TICKERS GLOBAL

1. TSX:AIF (Altus Group Limited)
2. TSX:TCS (Tecsys Inc.)

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