



2 Tech Stocks That Could Be Your Best Defense

Description

It seems like the worst advice anyone could ever give you. Right now, stocks within the technology sector seem to be the safest place to keep your cash. Tech stocks have provided a safe haven for investors during a time when almost every other industry is failing.

What's even more interesting is that it isn't just one area of the tech industry. The reason comes down to the pandemic. Everyone has been shut indoors, forced to use technology. Whether it's needing security while using your business at home for the first time or simply needing to eat, tech companies have provided the answer. So let's look at two options for your portfolio that could see you through today's downturn.

BlackBerry

If you haven't heard already, **BlackBerry Ltd.** ([TSX:BB](#))([NYSE:BB](#)) has moved far away from making telephones. Now, the tech company has veered onto a new course, one that it already had experience in: [cybersecurity](#). What made its phones so secure can now make everything from cars to your small business secure.

As companies have employees working more from home, there is bound to be a shift once the pandemic is over. Why waste money on office space when employees can simply work at home? That's a huge amount of savings. Put that extra cash toward a tech company like BlackBerry that will keep your data safe and secure as employees work online.

BlackBerry has the name recognition and the brands associated with its new industry. Best of all, the company still has an incredibly undervalued share price of about \$7 as of writing.

Good Food

Another up and comer due to the pandemic is **Goodfood Market Corp.** ([TSX:FOOD](#)). Thanks to the [pandemic](#), people are forced to be at home as much as possible. One of the last places anyone wants

to be right now is a grocery store, leaving tech companies such as Goodfood as the perfect choice if you want fresh meals, and not delivery every day.

Goodfood actually saw huge expansion during its first quarter, taking on 450 new employees to meet demand. The e-commerce company also opened up another distribution centre in Toronto. The demand seems to be continuing, and the tech company expects more clients to come on as the pandemic continues.

Again, you have an undervalued price that should shoot up as earnings come in, trading at \$4.40 as of writing.

Bottom line

While there are many areas doing poorly under the current conditions, Goodfood and BlackBerry stand to make a killing over the next months or even years. Even when the pandemic is over and stocks begin to rebound, these two tech stocks will have a heck of a head start.

Earnings will start coming in that are actually positive, while the rest of the **TSX** swims in a sea of negative earnings reports.

As investors become aware of this, these stock prices should only go up. So now is the perfect time to buy up these two tech companies before everyone else catches on.

CATEGORY

1. Investing

TICKERS GLOBAL

1. NYSE:BB (BlackBerry)
2. TSX:BB (BlackBerry)
3. TSX:FOOD (Goodfood Market)

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