



BUY ALERT! 3 Tech Stocks to Snag This Summer

Description

The **S&P/TSX Composite Index** has staged an impressive comeback this spring, but some sectors have performed better than others. Financials and energy are just beginning to catch up in recent weeks after struggling through April and May. Technology, however, has made some fortunes over the past few months. Top TSX tech stocks like **Shopify** and **Kinaxis** have been a delight to own for their shareholders. Today, I want to look at three tech stocks that could make investors a fortune in the long term.

One hot tech stock to keep your eye on

In late May, I'd discussed why investors [should not lose faith](#) in **BlackBerry** ([TSX:BB](#))([NYSE:BB](#)). This Canadian tech stock has undergone a transformation over the past decade and has frustrated shareholders along the way. However, its shares have climbed 29% over the past three months as of close on June 10.

BlackBerry put together an impressive fiscal 2020 fourth quarter in the face of the COVID-19 pandemic. Total non-GAAP Software and Services revenue increased 16% year over year to \$287 million. For the full year, non-GAAP revenue climbed 20% from fiscal 2019 to \$1.1 billion. It received a boost due to the integration of Cylance, which contributed \$52 million in adjusted revenue in Q4.

This Canadian tech stock is still one of my favourites due to its strong cybersecurity footprint. Moreover, its QNX software puts it at the forefront of the automated vehicle revolution. BlackBerry boasts an excellent balance sheet and its stock last had a favourable price-to-book value of 1.2.

This technology company just became profitable

Real Matters ([TSX:REAL](#)) is an Ontario-based company that provides technology and network management solutions to mortgage lending and insurance industries in Canada and the United States. This tech stock has surged 81% in 2020 as of close on June 10. The company released its second-quarter 2020 results on May 6.

Second-quarter revenues rose to \$109.6 million compared to \$63.3 million in the prior year. It achieved growth on the back of a robust U.S. mortgage market and new client additions. The COVID-19 pandemic presents a challenge, but Real Matters remains confident in its long-term outlook due to the low interest rate environment.

Shares of Real Matters have soared over 240% year over year. The company possesses an immaculate balance sheet and is well positioned for solid growth going forward. Value investors may want to wait for a more attractive entry point in this tech stock, but this is one to hold for the long haul.

Why gaming will keep growing this decade

Back in January, I'd discussed why investors should [seek exposure to the gaming industry](#) to start this decade. A recent report from Grand View Research projected that the global video game market would post a CAGR of 12.9% from 2019 to 2027. Canada lacks the larger developers that are listed on U.S. markets, but there is one TSX tech stock that offers exposure to this sector.

Enthusiast Gaming is engaged in building a network of communities for gaming and esports fans in North America and around the world. Its shares have climbed 8.1% over the past month. However, the stock is down 49% year over year. In the first quarter of 2020, Enthusiast reported record revenue of \$7.1 million. Page views climbed 35% to 2.3 billion over 1.7 billion in Q4 2019. Canadians who want exposure to the burgeoning gaming industry should consider this micro cap in the summer.

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2. TSX:BB (BlackBerry)
3. TSX:REAL (Real Matters Inc.)

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Author

aocallaghan

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