



## Investing \$3,000 in These Artificial Intelligence Stocks Is a Smart Move

### Description

Canadian investors have had a lot to digest in the first half of 2020. From oil price wars to a global pandemic, these are dangerous waters to traverse. However, investors should not remain on the sidelines. Today, I want to discuss why an investment in top artificial intelligence stocks could be worth a fortune down the road. Let's dive in.

### One top artificial intelligence stock that has soared in 2020

In late 2019, I'd discussed why **Kinaxis** ([TSX:KXS](#)) was perfect for investors who wanted exposure to [artificial intelligence development](#). Shares of Kinaxis have climbed 74% in 2020 as of close on June 11. The company offers supply chain and operations planning software.

Kinaxis has pushed artificial intelligence and machine learning development to optimize its software product. This has made it highly sought after, winning the company contracts with top companies like **Toyota Motors**, Unilever, **Ford**, and others. On its website, Kinaxis explains how AI and machine learning can improve forecast accuracy.

For example, methods like demand sensing can generate superior forecast that go beyond historical data. Moreover, AI and machine learning can be used to predict lead times. This is an extremely difficult task in complex supply chains, which can lead to stale assumptions that can pollute the whole.

### This e-commerce company is utilizing AI to boost its merchants

**Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)) is an Ottawa-based e-commerce company that should require no introduction. Shares of Shopify have climbed over 140% from the prior year. Meanwhile, Shopify has managed to steadily grow its merchants by offering effective services on its platform. The Shopify App store enables its merchants to send automated product recommendations and [AI-powered emails](#).

In May, Shopify announced that its AI-powered fulfillment network was now accepting merchant applications. The fulfillment network utilizes machine learning to "ensure timely deliveries and lower

shipping costs,” according to the company. Fulfillment systems are typically reserved for the world’s largest companies. As part of its bold initiative, Shopify aims to make this artificial intelligence accessible to every merchant.

The stock has dropped 5.9% month over month as of close on June 11. Market turbulence has returned in mid-June. Value investors should keep an eye on Shopify, as those who have bought the dips in the past have been richly rewarded.

## How BlackBerry bet big on AI

**BlackBerry** ([TSX:BB](#))([NYSE:BB](#)) faced challenges in the 2010s, but it has managed to complete its transition into a software company. It has established a footprint in cybersecurity and in the automated vehicle market with its QNX software. Shares of BlackBerry have climbed 20% over the past three months.

In early 2019, BlackBerry completed the acquisition of Cylance. This added Cylance’s artificial intelligence and machine learning technology to its end-to-end secure communications portfolio. It stated that this would accelerate the development of BlackBerry Spark, the secure communications platform for the Internet of Things.

The company had a solid finish to fiscal 2020. Its integration of Cylance has taken time but paid off to close out the year. In the fourth quarter, adjusted BlackBerry Cylance revenue reached \$52 million over \$4 million in the prior year.

### CATEGORY

1. Investing
2. Tech Stocks

### TICKERS GLOBAL

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2. NYSE:SHOP (Shopify Inc.)
3. TSX:BB (BlackBerry)
4. TSX:KXS (Kinaxis Inc.)
5. TSX:SHOP (Shopify Inc.)

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