



Got \$10,000? These 3 Tech Stocks Could Make You a Fortune

Description

If you're looking for growth, you'll find it in tech stocks. As the rest of the world collapses into a pandemic recession, tech companies continue to post skyrocketing growth numbers.

Absolute Software (TSX:ABT), **Real Matters** ([TSX:REAL](#)), and **Open Text** ([TSX:OTEX](#))([NASDAQ:OTEX](#)) are three tech [stocks that could make you a fortune](#).

Absolute Software

Absolute Software, which develops, markets and supports endpoint security and data risk management for business, healthcare, education, and government customers, has been skyrocketing in recent months, climbing 120% from its low in mid-March. Shares are up 80% year to date.

The tech company is a beneficiary of the [work-from-home trend](#). PI Financial analyst David Kwan wrote in a corporate update: "ABT is a beneficiary of the increased use of learning (and working) remotely, as school districts not only needed more devices for students (and their employees/staff, who too are working remotely) but they also need to ensure that they can track them, secure them, and ensure they are being used appropriately, all things ABT can help them with. ABT can also help school districts analyze the usage of the devices and tie them to student performance."

Absolute delivered record annual revenue, double-digit growth in annual recurring revenue, and 26% EBITDA margin in fiscal 2020.

Sales are expected to grow by 11.2% and earnings by 12.5% for the current fiscal year.

Real Matters

Real Matters offers network management services for mortgage lenders and insurance companies. The company's platform integrates its proprietary technology and network management capabilities with its large base of qualified independent professionals in the field to provide an efficient market for

mortgage lending and insurance services.

Real Matter's current customer base includes approximately 60 of the top 100 mortgage lenders in the United States and some of the largest insurance companies in North America. The company also provides residential real estate appraisals for the mortgage market and is an independent provider of title and mortgage closing services in the United States.

On July 30, Real Matters reported third-quarter consolidated Adjusted EBITDA of \$20.9 million, double the amount it reported in the same quarter last year.

Real Matters CEO Jason Smith said: "The U.S. mortgage market continued to demonstrate its resilience in the third quarter, despite the impact of COVID-19. Historical record lows in U.S. mortgage interest rates buoyed the demand for mortgage refinancing, which more than offset the temporary decline in purchase transactions as well as the significant drop in home equity and default transactions."

Sales are expected to grow by 56% and earnings by 148% for the current fiscal year. Real Matters's stock has soared by 140% year to date.

Open Text

Open Text develops and sells enterprise information management (EIM) software. The stock is now positive for 2020, after plunging along with the market in late February. The company pays a dividend, which is rare in the tech sector. The dividend yield currently sits at 1.6%.

For fiscal 2020, Open Text generated record total revenue of \$3.15 billion, up 9.7% year over year. It reported a record \$1.17 billion in cloud revenue, a 28.4% year-over-year increase, and a record \$2.46 billion in annual recurring revenue, up 14.1% over one year, representing 78% of total revenues.

"Fiscal 2020 was a pivotal year for Open Text, highlighting that digital technologies are the key to business resilience. Businesses that build digital capabilities will recover faster and emerge stronger from this pandemic," said Mark J. Barrenechea, Open Text CEO and CTO.

A recent boost for the business came last December with the major acquisition of Carbonite, a Boston-based data protection and endpoint security company, for \$1.45 billion.

CATEGORY

1. Investing
2. Tech Stocks

POST TAG

1. Editor's Choice

TICKERS GLOBAL

1. NASDAQ:OTEX (Open Text Corporation)
2. TSX:ABST (Absolute Software)

3. TSX:OTEX (Open Text Corporation)
4. TSX:REAL (Real Matters Inc.)

PARTNER-FEEDS

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

Category

1. Investing
2. Tech Stocks

Tags

1. Editor's Choice

Date

2025/09/06

Date Created

2020/08/21

Author

sbchateauneuf

default watermark

default watermark