



Got \$5,000? Here Are 2 Tech Stocks to Buy Today That Could Double by 2022

Description

You'll need to go back more than 10 years to calculate how long it took the Canadian market to double. With performance like that, it might sound like a bit of a stretch to find companies with the potential to double by 2022. But just because the **S&P/TSX Composite Index** is up less than 50% over the past decade doesn't mean there aren't any growth stocks available to invest in.

Yes, the previously mentioned index is up only 20% over the past five years. But since the market bottomed out at the end of March, that same index is up about 45%. So, with the bull market in full swing, I believe there's potential for certain companies to double by the end of 2022.

I've covered two tech stocks that I believe have the potential to see their share prices grow by 100% within the next 26 months. It might be a tall order considering the state the Canadian economy is in due to the pandemic, but both of these tech stocks are riding a tailwind that was made even stronger by the COVID-19 pandemic.

BlackBerry

Trading today around \$6, **BlackBerry** ([TSX:BB](#))([NYSE:BB](#)) is far from its days of trading above \$100. I'm not banking on seeing the stock return to those levels anytime soon, either. I'm suggesting that there is a very real chance that BlackBerry will be trading above \$12 by the end of 2022.

The tech company has long left the competitive smartphone industry. Today, BlackBerry is one of the world's [most trusted AI-cybersecurity providers](#). Through acquisitions and reinvestments made into the business, BlackBerry now provides enterprise-level clients with a wide range of cybersecurity products. Two of the company's largest product offerings include data safety and privacy, and endpoint security management.

The growth of the entire cybersecurity industry is another reason why I'm bullish on BlackBerry. The Australian Cyber Security Growth Network expects that global spending on external cybersecurity products and services will increase by 8.4% annually over the next six years.

Now that employees are working from home now more than ever, the importance of BlackBerry's products has only amplified. Remote-working employees that are using company hardware and

accessing confidential data will undoubtedly need some sort of data protection and endpoint security.

Kinaxis

Considering **Kinaxis** ([TSX:KXS](#)) is already up more than 90% year to date, doubling by 2022 should very well be within its reach.

The tech company has been an [excellent investment for Canadian investors](#) over the past 15 years. The stock is up more than 300% over the past five years and close to 1,500% since it joined the public market in 2014.

The COVID-19 virus has had major impacts on all types of businesses across the globe. Supply chain planning is definitely one of those areas that have been impacted. The pandemic has dramatically disrupted the way consumers have been shopping for most of this year, which places an even higher emphasis on having a well-run supply chain operation.

Kinaxis develops cloud-based subscription software for businesses. Not only does the company build the software, but it also supports clients with implementation, configuration, training, and maintenance.

Foolish bottom line

You'll be hard-pressed to find any type of investment that will guarantee you a 100% return within two years. Both of these tech stocks that I've covered are definitely not a guarantee, but they do have the potential to double by 2022.

CATEGORY

1. Investing
2. Tech Stocks

POST TAG

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2. blackberry stock
3. growth stocks
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5. tech stocks

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3. TSX:KXS (Kinaxis Inc.)

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