Retirement Worries? Check Out These 2 TSX Tech Stocks to Watch

Description

Technology stocks have done very well this year in the stock market. Some of them are retaining their value fairly well, while others have been correcting downward in value. Still, there may still be some good technology stocks to buy on the **Toronto Stock Exchange**.

Some technology stocks haven't reached outrageous price-to-earnings (P/E) ratios like **Shopify** or **Zoom**. Shopify has a P/E ratio of 724.31 and Zoom has a P/E of 279.71. These are examples of expensive technology stocks to buy.

Nevertheless, there are some great TSX technology stocks that still have reasonable PE ratios. The trick is to find some good technology stocks with growth opportunities that haven't been impacted by the flight to safety into tech stocks.

Your Tax-Free Savings Account (TFSA) or Registered Retirement Savings Plan (RRSP) will thank you for investing in value. Here are two stocks on the TSX that you might want to consider buying.

Evertz Technologies impacted by sport cancellations

Evertz Technologies (TSX:ET) fell to a 52-week low of $9.69 from a 52-week high of $18.65 after the March 2020 market sell-off. The stock is trading for $13.80 per share at the time of writing. The dividend yield is strong at 5.22% annually, and the P/E ratio is only 18.64.

Evertz Technologies provides video and audio infrastructure solutions in Canada and the United States. The company reported Q2 of the fiscal year 2021 earnings on December 9. In the management analysis, the firm discusses the expected impact of the COVID-19 pandemic.

Although Evertz's management believes that there will be few continued effects of the pandemic, some risks still exist:

> "Although the company is an essential service provider and has increased health and safety

> protocols to continue operations, widespread customer delays, travel restrictions and the postponement or cancellation of sporting as well as other live events and various other related projects will have an adverse effect on the company's revenues and financial results in future quarters."

Evertz Technologies is not the only firm impacted by the cancellation of sporting events. Hopefully, the world can get back to normal soon so that shareholders can feel more confident about future quarter revenues. If you are looking for a good stock to buy for retirement, think about putting this company on your watch list.

Enghouse Systems stock soared this year

Enghouse Systems (TSX:ENGH) rose from a 52-week low of $35.87 to a 52-week high of $80.91 after the March 2020 market sell-off. At the time of writing, the stock is trading for $65.65 per share. The dividend yield is 0.82% annually, and the P/E ratio is 38.55.

Enghouse Systems offers customer interaction, operations, and business support software and services. The technology firm will release Q4 2020 financial results on December 17. Given the performance of the stock's share price this year, you may want to follow Enghouse System's earnings as a potential investment for your retirement.

When the firm reported earnings last quarter, the technology firm reported an increase in revenue due to the transition to remote work:

> "Revenue for the third quarter was $131.3 million, a 29.7% increase compared to revenue of $101.3 million in the prior year with Enghouse continuing to experience increased demand for its remote-work and visual computing solutions as a result of the COVID-19 pandemic."

Like other technology firms offering digital solutions applicable to the challenges of today's remote workforce, Enghouse Systems stock has been performing well this year. Therefore, this may be one technology stock that you should at least have on your watch list in December.

CATEGORY

1. Dividend Stocks
2. Investing
3. Stocks for Beginners
4. Tech Stocks

TICKERS GLOBAL

1. TSX:ENGH (Enghouse Systems Ltd.)
2. TSX:ET (Evertz Technologies Limited)

PARTNER-FEEDS

1. Business Insider

2. Koyfin
3. Msn
4. Newscred
5. Quote Media
6. Sharewise
7. Yahoo CA

Category

1. Dividend Stocks
2. Investing
3. Stocks for Beginners
4. Tech Stocks

Date
2025/08/14
Date Created
2020/12/16
Author
debraray