



Top 3 Tech Stocks for 2021

Description

2020 was an incredible year for technology stocks. However, now that we're in a new year facing new factors, some of these tech stocks could pullback. Others could surge ahead on sustained momentum.

Here are the top three tech stocks I believe could maintain their upward trajectory in 2021.

HIVE Blockchain

The Bitcoin rally started gaining steam towards the end of 2020. The value of a single Bitcoin is now up 338% over 12 months. If the 2017 rally is any indication, this cycle could push the world's most popular cryptocurrency beyond six figures in 2021.

The best way to bet on it is to hold BTC directly. However, the second best way is to invest in mining stocks. These companies use computer servers to create new [Bitcoin](#) and add to the network's supply. **HIVE Blockchain** ([TSXV:HIVE](#)) is the best example.

HIVE owns and operates server farms across Europe and Canada. The team sells part of the freshly-minted BTC to fund expansion and holds the rest in reserve. The value of this reserve may have surged substantially in 2020 as BTC gained value. As a result, [HIVE stock is up 2,400%](#) over the past 12 months.

With more institutions, users and governments getting involved, HIVE stock could surge much higher in 2021.

WELL Health Tech

Much of North America is still under intense lockdown. This has compelled many to adopt digital platforms for essential services such as telehealth. Vancouver-based **WELL Health Technologies** ([TSX:WELL](#)) is the undisputed leader in this space (at least in Canada).

The stock is up a jaw-dropping 370% since last January. That's the same pace as Bitcoin!

Now that the company has raised fresh capital, entered the US market and acquired more firms to expand the platform's features, investors could be in for another windfall. There's plenty of room for further adoption of telehealth and online pharmacy services.

It's difficult to place a price target on WELL Health stock, but I wouldn't be surprised if the company is worth a lot more by Christmas 2021. Which is why growth-seeking tech investors need to have it on their radar.

Lightspeed POS

Lightspeed POS ([TSX:LSPD](#))([NYSE:LSPD](#)) made a remarkable pivot to ecommerce and digital payments when the crisis erupted. That helped the company offset losses from its retail and hospitality clients. Lightspeed stock is up an astounding 600% from its March lows, making it one of the top performing tech stocks of 2020.

However, the economy is likely to reopen and rebound strongly in 2021. Restaurants, bars, malls and shops could be open by the second-half of the year. Meanwhile, there's pent up demand to eat and travel across the country.

Lightspeed's transaction volumes could surge to an all-time high in 2021. The economy recovery will be directly reflected in the company's bottom line this year. This rebound stock deserves a spot on your watch list.

CATEGORY

1. Investing

TICKERS GLOBAL

1. NYSE:LSPD (Lightspeed Commerce)
2. TSX:LSPD (Lightspeed Commerce)
3. TSX:WELL (WELL Health Technologies Corp.)
4. TSXV:HIVE (Hive Blockchain Technologies)

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