

3 Top TSX Tech Stocks to Buy Today

Description

The information technology sector was the runaway leader in 2020. However, its performance in 2021 is hardly a shadow of the winning form. As of April 16, 2021, the TSX (+11%) has outperformed the prodigious sector (+7.44%) year to date. Still, I won't count out tech stocks just yet. Three names are potential multi-baggers by year-end and beyond. Investors should pay close attention while these tech stocks trade at relatively low prices in Q2 2021. defaul

Hyper-growth

Public servants in Canada will gain access to **BlackBerry's** (TSX:BB)(NYSE:BB) Spark and SecuSUITE through Shared Services Canada (SSC). The \$6.14 billion provides intelligent security software and services inked a multi-year agreement with SSC recently. Besides critical event management, Canada's government chose BlackBerry to provide its secure productivity and secure communications needs.

The latest government deal is proof that BlackBerry is indeed the benchmark for trusted technology. Whether enterprises or governments, clients worldwide patronize the Waterloo-based firm's superior, secure, productive communications, and safety software.

Every customer benefit from BlackBerry's leading technology. It gives them the tools and protections needed to operate in the digital economy. According to John Chen, BlackBerry's executive chairman and CEO, the Government of Canada is a trusted partner for over 30 years. Analysts believe that BlackBerry is TSX's next hyper-growth stock.

Excellent pick

With central <u>banks</u> in the U.S. and Canada keeping interest rates at low levels, **Real Matters** (<u>TSX:REAL</u>) is an excellent pick. You can purchase shares of the software application stock today for only \$16.62 per share. Market analysts forecast a potential appreciation of 92.2% to \$31.95 in the next 12 months.

The \$1.42 billion tech firm from Markham caters to mortgage lending and insurance industries. Real Matters offer residential mortgage appraisals for purchase, refinance, and home equity transactions in the mortgage sector. Property and casualty insurers avail of the company's insurance inspection services.

Real Matters is best known for its proprietary technology and network management capabilities. The network is extensive because the company's platform creates a marketplace for thousands of independent qualified field agents. For fiscal 2020 (year ended September 30, 2020), revenue and net income grew by 41.4% and 30.9%.

Prized catch

Dye & Durham (TSX:DND) is a prized catch, especially now that the tech stock trades at \$41.96 or nearly a 17% discount. The \$2.89 billion company from Toronto made its highly successful market debut during the COVID year.

Had you invested \$10,000 on July 17, 2020, your money would be worth \$28,389.72 today. Market analysts forecast the price to gain 50.1% to \$63 within a year. While Dye & Durham is a new name on the TSX, it has been around since 1874.

Today, Dye & Durham is a leading provider of cloud-based software and technology solutions. Its product offerings are sought after by legal and business professionals. Apart from improving efficiency and increasing productivity, the company provides critical information services and workflows to help clients manage better their process, information, and regulatory requirements.

The operations extend from Canada to countries like Australia, Ireland, and the United Kingdom. Financial service institutions, law firms, and government organizations form its strong blue-chip customer base.

Potential superior returns

The business outlooks for BlackBerry, Real Matters, and Dye & Durham are all encouraging. Growth investors should find them fascinating, because each one could potentially deliver superior returns in 2021.

CATEGORY

- 1. Investing
- 2. Tech Stocks

TICKERS GLOBAL

- 1. NYSE:BB (BlackBerry)
- 2. TSX:BB (BlackBerry)
- 3. TSX:DND (Dye & Durham Limited)
- 4. TSX:REAL (Real Matters Inc.)

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