



3 Tech Stocks You'll Be Glad You Bought at These Prices

Description

It's very easy for investors to anchor prices. An example of this would be like saying "**Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)) was selling for \$500 last year. There's no way I can pay this price now; I missed it." This is a very dangerous way of thinking, because it prevents investors from participating in the stock market. What investors should do instead is look at the underlying business. From there, you'll be able to get a clearer picture of where the stock may be headed. Here are three tech stocks you'll be glad you bought at these prices.

A proven winner

One of the most impressive stocks on the **TSX** over the past couple decades has been **Constellation Software** ([TSX:CSU](#)). This is a diversified software company, which acquires small- and medium-sized businesses across several different vertical markets. Through these acquisitions, Constellation has managed to build a portfolio of companies that have continued to grow over the years. As a result, its total revenue has steadily increased since Constellation came public in 2006.

In February 2021, Constellation Software's president Mark Leonard released his first [letter to shareholders](#) in four years. In it, he announced that the company would be creating a small team devoted to acquiring large vertical market software companies. While he acknowledges that this may come with a learning curve, the company's history should provide some needed reassurance to investors. Since its IPO, Constellation Software stock has returned more than 9,100% dividends excluded.

E-commerce is here to stay

Over the course of the pandemic, e-commerce companies saw major increases in revenue, as consumers needed to find new ways to shop. Shopify firmly landed a leading position among its peers, which helped the stock climb more than 150% over the year. However, since the start of 2021, Shopify stock has dropped just under 2%, which is leaving investors baffled. What's even more strange is the fact that the company's financials look as strong as ever.

Earlier this month, Shopify released its Q1 earnings report. In it, the company showed that its 2021 Q1 revenue was 110% greater than its 2020 Q1 revenue. This is incredible, as it shows Shopify has managed to maintain strong demand, even as businesses reopen around the world. Despite its strong positioning within the quickly growing e-commerce space, Shopify is still dedicated to investing in its long-term growth. This is a mindset that investors should take as well. Doing so could allow them to join the company, as it takes over the future of commerce.

One of the most popular stocks in 2020

As businesses were forced to lock their doors, **Docebo** ([TSX:DCBO](#))([NASDAQ:DCBO](#)) emerged as a stock market favourite. This can be attributed to the company's proprietary platform, which allows businesses to offer [employee training programs](#) remotely. From its lowest point during the 2020 market crash, Docebo managed to climb more than 650%. Unfortunately for investors, the stock has fallen heavily this year, losing about 25% of its value.

However, Docebo has a lot of positives going for it. At the end of 2020, the company landed a multi-year partnership with **Amazon** to operate its AWS Training and Certification offerings. Shortly after, the company also listed on the **NASDAQ**, allowing it much greater access to capital. Couple these developments with a growing customer base and a previous integration with **Salesforce**, and Docebo starts to look like a real monster in the making.

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TICKERS GLOBAL

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