



## 3 Tech Stocks That Could Boost Your Returns

### Description

This year has been a wild one for tech stocks. Some companies have seen their value skyrocket, and others have been fairly stable. However, many, especially those that were big winners in 2020, saw their stocks plummet over the first five months of the year. Now, those companies are steadily recovering, bringing a sense of reassurance to tech investors. In this article, I will discuss three tech stocks that could boost your returns.

### Don't give up on this stock

**Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)) has been one of the best-performing companies since its IPO. In fact, the company took first place on last year's edition of the [TSX30](#). The TSX30 is an annual list, showing the best-performing stocks over the past three years. Shopify's three-year performance was a gain of 1,043% — more than double the performance of the next-best company. However, this year has been tougher on the high-flying growth stock. Year to date, Shopify stock has only gained about 5%.

Investors shouldn't be worried. The company's fundamentals remain intact and as strong as ever. In its latest quarterly earnings call, Shopify reported year-over-year growth of 110% in its Q1 revenue. Shopify's user base continues to grow and is now well over 1.1 million active merchants. Take a moment to think about your own life. There's a very good chance that you personally know at least one person who uses Shopify to run an online business these days. This stock still has a lot of room for growth.

### This stock market newcomer is a powerhouse

After its first day of trading last September, **Nuvei** ([TSX:NVEI](#)) made history as the largest tech IPO in Canadian history. The fact that the company managed to raise more money than a beast like Shopify should speak to its potential. Nuvei provides businesses with an omnichannel payments solution, compatible with mobile, online, in-store, and unattended payment processes. Currently, Nuvei is present in more than 200 global markets and accepts 450 payment methods in 150 global currencies.

Nuvei's growth has continued to impress investors. Year over year, its Q1 revenue has seen an 80% increase. The company attributes this growth rate to organic increases as well as Nuvei's acquisitions of Smart2Pay and Base Commerce. It plans on continuing with acquisitions in the future, given they have the potential to provide similar upside. Since its IPO, the stock has gained about 80%. For the year, Nuvei has provided investors a return of 15%. This is a strong stock and it's only getting started.

## This tech legend isn't going anywhere

**Constellation Software** ([TSX:CSU](#)) has been a steady performer over the past decade and a half. Since its IPO in 2006, Constellation Software stock has gained more than 9,500%! That's an incredible growth rate and the fact the company has managed to sustain it is perhaps even more remarkable. In fact, Constellation Software also made an appearance in last year's TSX30 list. Sitting at the 27th position, Constellation Software has seen its stock gain an impressive 135%.

The company's president and founder Mark Leonard announced earlier this year that it would be halting its distribution of special dividends. He justified this by explaining that Constellation Software would be forming a small group within its company that will be dedicated to acquiring large vertical market software companies. This is a major development in [the company's business](#) and could be the catalyst required for Constellation Software stock to continue its impressive growth in the coming years.

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1. Investing
2. Tech Stocks

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## TICKERS GLOBAL

1. NYSE:SHOP (Shopify Inc.)
2. TSX:CSU (Constellation Software Inc.)
3. TSX:NVEI (Nuvei Corporation)
4. TSX:SHOP (Shopify Inc.)

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**Date**

2025/09/27

**Date Created**

2021/06/11

**Author**

jedlloren

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