



Forget BlackBerry (TSX:BB)! 2 TSX Tech Stocks to Get Instead

Description

The tech sector is experiencing patterns of growth and fall ever since the beginning of 2021. Right now, the sector is on the rise, and the **S&P/TSX-Capped Information Technology Index** grew by 11.2% in the last 30 days. The main engine behind that growth would be **Shopify**, the most sizeable entity in the sector that rose over 17% during the same time period.

Another major player in the tech sector saw even more powerful growth. **BlackBerry (TSX:BB)(NYSE:BB)** rose by over 71% in the last 30 days. It's the most the stock has grown since it peaked in January. As an early meme stock, BlackBerry stock might see more such growth bouts in the future as well. But they will be unpredictable and don't contribute to its long-term potential.

So if you are unsure about timely leveraging the BlackBerry stock's peaks and slumps, you might consider two other tech stocks.

A slow growth stock

OpenText (TSX:OTEX)(NASDAQ:OTEX) is a Waterloo-based [software company](#) with a primary focus on Enterprise Information Management (EIM) Software and solutions. It offers other products and solutions as well, including the OpenText cloud, which generated \$355.8 million in revenues in the last quarter alone. Since the company has moved its EIM on the cloud as well, it accounts for the biggest chunk of its total revenues (43%).

Customer support is the next most significant source of revenue and made up 40% of the total revenues in the last quarter. The company has an impressive clientele and a diverse client portfolio, including companies from financial, consumer goods, and services industries.

All of this adds up to consistent growth potential, predictable growth, and relatively reliable gains for investors. The OpenText stock was one of the few in the tech sector that didn't display the post-crash investor frenzy and kept growing at its characteristic pace. The five-year compound annual growth rate of 11%, albeit not quite impressive, is sustainable. And if you hold on to this company for decades, it might offer a significant boost to your nest egg.

An AI company

Artificial intelligence is one of the still-maturing segments of the software industry and tech sector. It wouldn't be too presumptuous to say that right now, we don't even know how extensively AI is going to change the world and that places companies like **FOBI AI** ([TSXV:FOBI](#)) which used to be Loops insights, in an interesting place.

FOBI AI has already gone through a major growth phase, and the stock price rose by over 1,500% between June and December 2020 (when the stock peaked). But it might not be the last time this small AI company, with a market capitalization of just \$180 million, grows at such an incredible pace and to such powerful heights (relatively).

It's a data intelligence company that helps corporations turn raw data into actionable insights. It caters to three industries and has four active technologies that it offers to its clients.

Foolish takeaway

Compared to [BlackBerry](#) that *might* make it big in the tech industry if more of its patents start paying off or its security solutions get mainstream attention, the two companies stated above might offer a more reliable shot at capital growth. OpenText's growth prospects are backed by years of consistency and FOBI is in the right technological sphere.

CATEGORY

1. Investing
2. Tech Stocks

TICKERS GLOBAL

1. NASDAQ:OTEX (Open Text Corporation)
2. NYSE:BB (BlackBerry)
3. TSX:BB (BlackBerry)
4. TSX:OTEX (Open Text Corporation)

PARTNER-FEEDS

1. Business Insider
2. Koyfin
3. Msn
4. Newscred
5. Quote Media

6. Sharewise
7. Yahoo CA

Category

1. Investing
2. Tech Stocks

Date

2025/09/09

Date Created

2021/06/19

Author

adamothonman

default watermark

default watermark