



2 Top Long-Term Technology Growth Gems to Buy This Summer

Description

Investors have reason to be keen on buying tech stocks. In today's low-interest-rate environment, growth stocks are shining as the primary investment of choice for many individuals. However, some growth stocks are simply better than others.

These two top Canadian growth stocks are among the best Canada has to offer. Many suggest these stocks are overpriced. And that may be true. But until capital stops flowing into the growth sector, these stocks could run up significantly more.

Accordingly, for those looking for a portfolio boost, these two stocks are among the best options today. Let's dive in.

Shopify

The e-commerce sector remains among the most compelling investment opportunity for long-term investors today. And in this sector, **Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)) remains a [key player](#) in providing the infrastructure for said growth.

Shopify's e-commerce platform powers thousands of small and medium-sized businesses' e-commerce endeavors. And with the rotation toward e-commerce away from bricks-and-mortar retail being a very robust catalyst, expectations are that this growth can continue over the long term.

Indeed, many investors are now pricing a likelihood that growth could slow over the medium term. However, until we see a slowing of said growth rate, Shopify remains a top e-commerce play in the market right now.

The company's influx of cash the company has seen from various equity raises provides Shopify with the means to grow quickly via acquisition. Indeed, the recent moves the company has made with investments in payment processor Stripe and other deals are attractive from a growth perspective today.

Constellation Software

One of the best growth-by-acquisition plays on the market today is **Constellation Software** ([TSX:CSU](#)). Indeed, this consolidator of a highly fragmented software space is a must-buy in these times. The stock is a great long-term investment opportunity, given its historical track record of growth. And the company's growth by acquisition strategy shows no sign of slowing.

Indeed, there remain thousands of targets available for Constellation to acquire right now. With more than 500 acquisitions performed to date, Constellation knows what it's doing. And investors have benefited from one of the best M&A teams in the space.

I think Constellation's current valuation is relatively modest relative to its growth potential. Indeed, compared to Shopify and other high-flying growth plays in the tech space, Constellation looks undervalued.

For investors seeking reliable long-term growth, Constellation provides this in spades. This may be the best growth stock available in the Canadian market right now.

CATEGORY

1. Investing
2. Tech Stocks

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TICKERS GLOBAL

1. NYSE:SHOP (Shopify Inc.)
2. TSX:CSU (Constellation Software Inc.)
3. TSX:SHOP (Shopify Inc.)

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Date

2025/06/28

Date Created

2021/06/25

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