



Next Shopify (TSX:SHOP)! 2 Top Tech Stocks That Could Reach Multi-Bagger Status

Description

It's clear that the winning sector for growth in 2020 was definitely tech stocks. However, that gold status didn't last long. Almost as soon as 2021 hit, tech stocks across the board collapsed under the weight of a pandemic recovery. But it looks like after half a way of sinking, tech stocks are once again swimming.

Of course, **Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)) remains a [clear winner](#). Shopify stock in the last year has been one heck of a rollercoaster. Shares climbed by 50% by February in the last 52 weeks. Then there was practically a short squeeze, with Shopify stock then collapsing by 26% in a month alone! But since then, shares are back up 50% yet again in the last year, trading closer and closer to that \$2,000 mark.

However, Motley Fool Canada investors don't have to spend that much to take advantage of Shopify's stock level growth. These two tech stocks could see massive growth in the next few years, potentially reaching Shopify-level multi-bagger status.

Secure your investments

Open Text ([TSX:OTEX](#))([NASDAQ:OTEX](#)) is a \$17 billion cybersecurity provider of software products and services. It both manages and connects data within an organization, and protects and defends against cyber threats. Think of it as having a [bodyguard](#) that both protects you and identifies security risks at all times.

Open Text stock's full range of products protects enterprise businesses around the world. But beyond just organic growth, the company over the last few years was in acquisition mode.

This acquisition growth led to serious revenue growth in the ensuing years, and now it's making stellar partnerships. Some of them include **Microsoft** and **Alphabet** just to name a few.

At \$63.85 per share as of writing, the company has gained 12% in the last year. However, analysts

continue to recommend it as a buy for future growth prospects. Since its inception, the company has gained 2,440% in share price. That's a compound annual growth rate (CAGR) of 15%!

As the company continues to make strategic acquisitions and partnerships, investors would be wise to pick it up before another upturn. It's a growth stock among tech stocks, also offering a dividend yield of 1.55%.

Make investing easy

There are plenty of tech stocks that aren't as popular as Shopify stock, but **goeasy** ([TSX:GSY](#)) should be; goeasy stock has returned an insane 20,527% since its inception over the last few decades. Even Shopify stock can't lay claim to that! At \$158 per share, it also offers a 1.67% dividend yield. Again something Shopify stock simply doesn't offer.

Shares of the stock have already climbed 188% in the last year alone on a steady streak. Again, something most tech stocks didn't enjoy in 2021. Yet analysts predict even further growth of about 27% as of writing for the remainder of 2021.

The \$2.64 billion company is in the booming industry of financial technology services in Canada. Additionally, goeasy stock offers Easyfinancial, and Easyhome. Easyfinancial provides loans, whereas Easyhome leases furniture, appliances, electronics, and computers on a rent-to-own basis.

Both segments boomed during the pandemic, and look to continue doing so as fin-tech continues to climb in use. In fact, it recently enjoyed record-setting revenue during the last quarter.

Dividend growth continues to be a strong possibility for this company. As well, you get secured and simple share growth. Motley Fool Canada investors today can enjoy a 21.27% CAGR in shares, and potentially a whopping 18.14% CAGR in dividend yields as of the last decade.

Foolish takeaway

Both of these tech stocks offer something that Shopify stock still doesn't: security. Open Text stock and goeasy stock have both been around for decades in the sector. Something Shopify stock simply cannot claim.

Both have seen secure share and dividend growth that long-term investors can look forward to for even more decades. Eventually reaching that Shopify stock price but with way less volatility.

CATEGORY

1. Investing
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3. Tech Stocks

TICKERS GLOBAL

1. NASDAQ:OTEX (Open Text Corporation)
2. NYSE:SHOP (Shopify Inc.)

3. TSX:GSY (goeasy Ltd.)
4. TSX:OTEX (Open Text Corporation)
5. TSX:SHOP (Shopify Inc.)

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