



## 2 Top TSX Tech Stocks to Load Up on Right Now

### Description

Investors who have had a focus on high-growth technologies in recent decades have generally done quite well. Indeed, today's stock market is skewed heavily toward the best tech stocks out there today.

There's reason for this. And long-term growth investors may want to consider the ramifications of missing out on this growth. After all, capital appreciation is an important piece of any long-term investor portfolio.

Here are two of the best tech stocks in Canada right now. These top TSX tech stocks have outperformed in the past but are poised to continue outperforming in the future.

Here's why.

### Constellation Software

Software is a big sector that tech investors consistently look at. Indeed, in this space, one of the [best tech stocks](#) in the world over the past decade has been **Constellation Software** ([TSX:CSU](#)).

Why?

Well, Constellation's business model is one that simply works. The company is an acquirer of high-growth tech stocks. Constellation identifies high-growth companies with tonnes of potential trading at a reasonable valuation. The company then acquires such companies and rolls them into its conglomerate of a business.

Via increasing these companies' returns on equity over time, Constellation has been able to outperform the market by a wide margin. This sort of growth has been reflected in the company's share price, which has absolutely skyrocketed over the past decade.

For investors who think this strategic outlook and roll-up business model isn't out of fashion, Constellation remains a great pick. The company's got a world-class management team that's one of

the best at doing what it does. Accordingly, I like this stock at these levels.

## Open Text

**Open Text** ([TSX:OTEX](#))([NASDAQ:OTEX](#)) stock took investors on a wild ride last year as shares of this company plummeted 35% in October 2020. However, the stock has made a strong recovery and is now trading just below the \$65 mark at the time of writing. It is one of the very few options on the TSX that has posted strong recent and historical performance. And similar to Constellation, Open Text has been successful in executing its growth-by-acquisition strategy.

Without a doubt, Open Text has made considerable progress after collaborating with Google and **Amazon**. The former has chosen the Waterloo-based company to be its preferred partner for Enterprise Management Information Services. Indeed, Open Text is now well positioned in the software space as a result of these collaborations. The ability for Open Text to deploy AI-based solutions to some of the largest enterprise clients globally is a compelling pitch to investors.

Open Text's recent results have been strong, and I expect further improvements over time with this company. I think Open Text remains a solid long-term pick for investors considering the best tech stocks in Canada.

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2. Tech Stocks

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### TICKERS GLOBAL

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