



Top 3 Tech Stocks for July

Description

July 2021 seems like the perfect time to add some tech stocks to your portfolio. The sector has seen retail and institutional investors rotate away this year. All the enthusiasm for hyper-growth stocks has faded, which means valuations are finally looking reasonable again.

This is the best time to add some long-term growth drivers to your portfolio. Here are the top three tech stocks for July.

Tech stock #1

Banxa Holdings ([TSXV:BNXA](#)) is probably the best-kept secret in the cryptocurrency space. Think of this as the **Lightspeed POS** of the crypto world. Banxa helps its corporate partners convert fiat currencies into digital assets on its platform. For instance, it helps Ledger accept U.S. dollars for Bitcoin through credit card or bank transfers, putting it in a favourable position.

Banxa basically earns fees on the volume of transactions. That means it benefits when the market value of Bitcoin and trading activity is rising. But it also gains when people are escaping volatility by converting their Bitcoin back into fiat currencies. It's a spectacular win-win.

This overlooked company has some major partners – including Binance, Abra, Ledger, and OKEx. As it adds more partners and the industry matures, this \$4 tech stock should deliver tremendous returns. Keep an eye on it.

Tech stock #2

WELL Health Technologies ([TSX:WELL](#)) is usually a good tech stock to buy. But it's looking tremendously attractive in mid-2021. That's because the valuation is lower, while its revenue has never been higher. The company is now aiming for a \$400 annual revenue run rate. Meanwhile, the company is worth \$1.72 billion. That implies a price-to-sales ratio of 4.3 — remarkably low for a tech stock.

In 2021, WELL Health is expected to roll out its online pharmacy and further expand its U.S. operations. Meanwhile, the company also has enough cash on hand and room to borrow to fund more

acquisitions.

That should serve as a catalyst for the stock. I believe this telehealth company could be a multibillion-dollar giant on par with its American rivals within a few years. This tech stock has plenty of [upside potential](#).

Tech stock #3

Absolute Software (TSX:ABT)([NASDAQ:ABST](#)) is another tech stock that should be on your radar in 2021. Cyber-attacks have been getting increasingly aggressive, sophisticated, and destructive. This year, a major pipeline in the U.S. and hospitals in Ireland and Canada were attacked by cyber attackers.

Government agencies and enterprises are finally taking this threat seriously. They've boosted their budgets for cybersecurity. Alas, investors have overlooked the sector, which is why stocks like Absolute Software are trading at relatively reasonable valuations.

ABT stock is currently trading at a price-to-earnings ratio of 76 and a price-to-sales ratio of 7.6. That's reasonable for a company that's growing so rapidly and faces such immense demand. Add this to your 2021 [tech watch list this summer](#).

CATEGORY

1. Investing
2. Tech Stocks

TICKERS GLOBAL

1. NASDAQ:ABST (Absolute Software)
2. TSX:ABST (Absolute Software)
3. TSX:WELL (WELL Health Technologies Corp.)
4. TSXV:BNXA (Banxa Holdings Inc.)

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Date

2025/07/22

Date Created

2021/07/03

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