



## Forget Bitcoin & Meme Stocks: 2 TSX Tech Stocks Are Better Picks

### Description

Do you have a fear of missing out (FOMO) on the Bitcoin frenzy and meme craze? If the answer is yes, remove the feeling. The world's most popular digital currency had a spectacular run in early 2021, only to tank in May.

Meanwhile, Reddit traders scoop meme stocks to raise their prices to the moon. However, they could suffer the same fate as crypto investors. Regular investors and beginners can find exciting, [less-risky investments](#) on the **TSX**. Even foreign investors acknowledge that Canada's primary stock index is the [best place](#) to invest your money.

### Striking similarities

Let's list why Bitcoin and meme stocks are not for the faint of heart. Both are volatile and highly speculative assets. Their price surges are social media or internet-driven at best. When the digital coin's rally begun, followers were quick to describe it as digital gold and a great store of value.

A new breed of investors focuses on stocks like **GameStop** and **AMC Entertainment** on the target list of Wall Street short-sellers. The result in both instances was the exponential rise and eventual collapse in prices.

### Huge addressable market

**BlackBerry Limited** ([TSX:BB](#))([NYSE:BB](#)) has solid fundamentals and a visible growth runway, unlike Bitcoin and meme stocks. You can make a well-informed decision by reviewing the business outlook. The tech stock is also one of TSX's top performers to date.

As of June 30, 2021, the share price is \$15.15 (80% year-to-date gain), while the trailing one-year price return is 128.85%. Some Reddit investors include this intelligent security software provider as among the meme stocks. Don't be discouraged by BlackBerry's inclusion because the \$8.58 billion has plenty in store for investors.

BlackBerry could be the next tech giant on the TSX. First, the transition from a smartphone maker to a software-based security business is starting to pay off. The company continues to build partnerships and obtain deals with governments and the automotive industry.

Second, the addressable market for cybersecurity solutions is vast. BlackBerry will find several growth opportunities in a market that should be worth around US\$89 billion by 2025. Management only needs to make the right moves to capture a significant market share.

## Benefits from the shift to modern work

**Open Text** ([TSX:OTEX](#))([NASDAQ:OTEX](#)) is worth checking because the growth runway is very long. Like BlackBerry, this \$17.19 billion company pursues partnerships to get ahead. SAP and Google Cloud are its high-profile strategic partners.

SAP is the acknowledged market leader in enterprise solutions globally. Open Text's partnership with the German multinational software corporation is more than 25 years. With Google Cloud, Open Text customers can choose to consume Information Management applications in an enterprise-class cloud platform, a managed service delivered on Google Cloud.

Business is brisk, as evidenced by the results of the first nine months of fiscal 2021 (month ended March 31, 2021). Open Text's total annual recurring revenues increased by 9.2% versus the same period in fiscal 2020. Its adjusted EBITDA grew 20.4%.

According to OpenText CEO and CTO Mark J. Barrenechea, the company is well-positioned to grow and extend its leadership in Information Management. The focus is to expand global sales initiatives and capture market share.

## Sound investments

Think carefully about crypto or meme investing. If you can't afford to lose your money, TSX tech stocks are sound investments with potentially high returns.

### 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)

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