



## 3 Irresistible TSX Tech Stocks to Buy Today and Hold Forever

### Description

The Canadian stocks are trading on a mixed note in July. Some tech stocks have turned negative again this month after staging a rally in June. Nonetheless, their strong fundamentals are likely to help them soar again in the coming months and outperform the broader market by a wide margin.

Here's a list of such three irresistible [TSX tech stocks](#) to buy today and hold for the long term.

### BlackBerry stock

**BlackBerry** ([TSX:BB](#))([NYSE:BB](#)) has become one of the worst-performing Canadian tech stocks this month. The stock has seen about 16.2% value erosion in July compared to only a 0.9% drop in the TSX Composite benchmark. Despite its recent losses, BB stock is still trading with more than 50% year-to-date gains.

On June 25, BlackBerry [announced](#) its May quarter results. While its revenue and earnings fell during the quarter on a year-over-year (YoY) basis, they both were higher than analysts' estimates. The ongoing negotiations for the sale of a portion of its patent portfolio hurt the company's licensing segment revenue. Nonetheless, BB's software and services business segment — including Spark and QNX — saw strong billing growth sequentially in the last quarter.

Moreover, BlackBerry's increasing focus on the fast-growing electric and autonomous vehicle demand could help its financials grow exponentially in the coming years. That's one reason why you may want to add its stock to your portfolio today.

### Kinaxis stock

**Kinaxis** ([TSX:KXS](#)) is another Canadian tech stock that I find worth buying right now. It's a Kanata-based cloud-based software provider with its main focus on the supply chain industry. Kinaxis's software solutions help supply chain companies better plan, take timely decisions, and monitor risks by analyzing critical data.

Last year, the company reported a 17% YoY rise in its revenue to US\$224.2 million despite the COVID-19 related challenges. While Kinaxis's 2021 revenue growth rate is likely to drop to near 9% YoY, its long-term sales growth prospects remain solid due to increasing demand for digital supply chain solutions. The company will report its second-quarter results in the first week of August.

Kinaxis stock is currently trading with 12.7% year-to-date losses after yielding handsome returns in the previous couple of years. Its better-than-expected Q2 results could trigger a buying spree in its stock in the coming weeks.

## Lightspeed POS stock

**Lightspeed POS** ([TSX:LSPD](#))([NYSE:LSPD](#)) stock is another irresistible TSX tech stock to consider this month, in my opinion. It's currently trading with only 10% gains for the year despite the recent record-setting gains in the TSX Composite benchmark.

Lightspeed's total sales grew by 127% YoY in the March quarter. This helped the company post a strong 84% YoY rise in its total revenues to US\$222 million in the fiscal year ended in March 2021. The reopening economies across Europe and North America are likely to further accelerate the demand for its commerce software solutions.

That's why its sales growth is expected to continue to consistently double in the next few quarters. While [LSPD stock](#) rose by 149% in 2020, its 2021 rally is yet to begin. That's why long-term investors can buy its stock right now before this expected rally starts.

### CATEGORY

1. Investing
2. Stocks for Beginners
3. Tech Stocks

### TICKERS GLOBAL

1. NYSE:BB (BlackBerry)
2. NYSE:LSPD (Lightspeed Commerce)
3. TSX:BB (BlackBerry)
4. TSX:KXS (Kinaxis Inc.)
5. TSX:LSPD (Lightspeed Commerce)

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