



## 4 Canadian Tech Stocks That Can Double Your Investments

### Description

The pandemic has accelerated the digitization of business processes. This transition has created a long-term growth potential for several tech companies. Amid the favorable environment, here are four [top tech stocks](#) that have the potential to double your investments over the next three years.

### Nuvei

The secular shift toward omnichannel selling and increased online shopping have driven the demand for digital payment solutions higher, benefiting **Nuvei** ([TSX:NVEI](#)), which offers its service in over 204 markets worldwide.

Meanwhile, the company is working on developing innovative products, expanding its direct distribution channels, and growing its eCommerce business.

Besides, Nuvei has received approval to service licensed online gaming and sports betting operators in 10 U.S. states. The acquisition of Mazooma Technical Services could further strengthen the company's position in the online gaming and sports betting market.

Meanwhile, the company is also working on [acquiring Simplex](#), which could increase its exposure to the growing cryptocurrency market. So, amid the favorable business environment and its strategic acquisitions, Nuvei could deliver superior returns over the next three years.

### WELL Health

**WELL Health Technologies** ([TSX:WELL](#)) is one of the top Canadian stocks to have in your portfolio. Its revenue grew 150% in its March-ending quarter amid a solid performance from its software and services segment, which rose 345%. Besides, the company also posted a positive adjusted EBITDA for the second consecutive quarter.

Meanwhile, I expect its revenue and adjusted EBITDA to continue growing at a healthier rate amid the

rising demand for telehealthcare services and its aggressive acquisition strategy.

Since April, the company acquired CRH Medical, ExecHealth, Doctors Services Group, and MyHealth Partners, which has raised its revenue and adjusted EBITDA run-rate close to \$400 million and \$100 million, respectively. So, WELL Health's growth prospects look healthy.

## BlackBerry

Despite its near-term volatility, I am bullish on **BlackBerry** ([TSX:BB](#))([NYSE:BB](#)) due to its multiple growth drivers. Amid rising remote working and learning, the demand for cybersecurity solutions is growing, which could benefit BlackBerry.

Meanwhile, the company has expanded its product offerings through BlackBerry Optics 3.0 and BlackBerry Gateway, which could help in increasing its market share.

Further, BlackBerry has a significant presence in the automotive sector, with its QNX platform embedded in 195 million vehicles. Besides, it had 28 new design wins in its recently announced first quarter.

Further, the company could also benefit from the rising software content in the vehicles. Meanwhile, BlackBerry has also joined hands with **Amazon** Web Services and **Baidu** to increase its presence in the growing autonomous EV segment.

## Converge Technology Solutions

**Converge Technology Solutions** ([TSX:CTS](#)), which provides analytics, cloud, and cybersecurity solutions is my final pick. Amid increased digitization, the demand for the company's services is rising.

Meanwhile, the company is also focusing on strategic acquisitions to strengthen its capabilities and offer global expansion opportunities to its clients. Since the beginning of this year, the company has acquired CarpeDatum, Accudata Systems, Dasher Technologies, and ExactlyIT.

Meanwhile, the company is also working on completing the acquisition of Vicom Infinity and Infinity Systems Software. It had also strengthened its financial position by raising funds through debt and new equity offerings.

So, the company is well-funded to continue with its aggressive acquisition strategy. Given its healthy growth prospects, I expect the uptrend in Converge Technology's stock price to continue.

### CATEGORY

1. Investing
2. Tech Stocks

### TICKERS GLOBAL

1. NYSE:BB (BlackBerry)
2. TSX:BB (BlackBerry)

3. TSX:NVEI (Nuvei Corporation)
4. TSX:WELL (WELL Health Technologies Corp.)

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#### **Date**

2025/08/26

#### **Date Created**

2021/07/22

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