



## Forget BlackBerry and Invest in These Two Tech Stocks Instead!

### Description

Investing in technology stocks carries significant risks as companies are part of an extremely disruptive space. A new entrant, product, or service has the potential to make a market leader irrelevant overnight. However, tech stocks generally have the ability to grow your wealth at a market-beating rate over the long term, if you can separate the best from the rest.

One Canadian [tech stock](#) that has flattered to deceive is **BlackBerry** ([TSX:BB](#))([NYSE:BB](#)), a company that exited the smartphone market to focus on providing enterprise security solutions.

BlackBerry's sales have fallen from US\$932 million in fiscal 2018 to US\$893 million in fiscal 2021 (ended in February). While most tech stocks thrived amid COVID-19 due to the shift toward digital solutions, BlackBerry saw its revenue fall by more than 12% in fiscal 2021.

Yes, BlackBerry's QNX solution is tailored towards auto manufacturers, a sector that came to a screeching halt due to economic lockdowns and related restrictions. But, the billion-dollar tech company is also losing ground in the high-growth cyber-security vertical despite its acquisition of Cylance.

Analysts expect BlackBerry sales to fall by 15% to US\$781.5 million in fiscal 2022 before rising 24.6% to US\$974 million in 2023. Currently, BlackBerry stock is valued at a market cap of \$5.61 billion indicating a forward price to sales multiple of almost 7 which is steep for a company that is grappling with falling sales and negative profit margins.

Here, we take a look at two other **TSX** tech stocks that are better bets than BlackBerry right now.

### Nuvei is a fintech giant

**Nuvei** ([TSX:NVEI](#)) is a payment technology partner for multiple brands. It connects merchants with customers in 204 markets globally while supporting 480 local and alternative payment methods including 150 fiat currencies and 40 cryptocurrencies. This allows companies to expand their reach and sell products in several international markets without any relevant payment barriers.

Nuvei's customizable solutions allow merchants to convert additional sales, increase customer engagement, reconcile global operations which in turn reduces overall costs and simplifies business processes.

In the first quarter of 2021, total volume on the Nuvei platform rose 132% year over year to \$20.6 billion, compared to \$8.9 billion in the year-ago period. This stellar growth was attributed to the acquisitions of Smart2Pay and Base Commerce. Nuvei confirmed e-commerce accounted for 87% of total sales, up from 72% in Q1 of 2020.

Analysts expect sales to rise by 70% year over year to \$636 million in 2021 and by 20% to \$763 million in 2022.

## Docebo stock is up 400% since IPO

**Docebo** ([TSX:DCBO](#))([NASDAQ:DCBO](#)) went public in late 2019 and has surged by 412% in less than two years. This enterprise e-learning company transitioned towards a cloud-based SaaS (software-as-a-service) platform in 2012 and currently derives a majority of its top-line from subscription sales.

It ended the second quarter with a customer base of 2,333 and annual recurring revenue of US\$83 million. Its recurring sales account for 91% of total revenue and have grown by 65% in the last year.

Docebo is poised for stellar growth going forward as the company has forecast its total addressable market to expand to \$30 billion in 2025, up from \$9.5 billion in 2019. In 2020, [Docebo reported sales](#) of \$63 million.

### CATEGORY

1. Investing
2. Tech Stocks

### TICKERS GLOBAL

1. NASDAQ:DCBO (Docebo Inc.)
2. NYSE:BB (BlackBerry)
3. TSX:BB (BlackBerry)
4. TSX:DCBO (Docebo Inc.)
5. TSX:NVEI (Nuvei Corporation)

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