



2 Top TSX Tech Stocks to Load Up on Today

Description

[Tech stocks](#) are the bread and butter of the portfolios of most long-term growth investors. Indeed, given today's low interest rate environment, growth stocks have continued to do very well. Given the recovering state of this economy, expectations are that we could see some rather impressive performance in the technology sector for some time to come.

The difficult task is picking the best companies to load up on. In this article, I'm going to discuss why **Constellation Software** ([TSX:CSU](#)) and **Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)) top my list. These two tech stocks are among the best Canada has to offer. And they're among the top tech stocks in the world.

Let's dive in.

Top tech stocks: Constellation Software

Constellation Software remains one of the best long-term tech stocks in the world to buy and hold. Looking at the company's long-term chart, investors can plainly see why this is the case. The company's share price has increased to more than \$2,000 per share for the first time recently. This move is absolutely incredible when one considers [how far](#) this company has come since its IPO 15 years ago.

The company operates a simple yet effective business model. First, it identifies high-growth companies with massive potential trading at a reasonable valuation. Then it acquires and consolidates them into its business. It's really as simple as that.

Constellation has carried out over 500 acquisitions to date. Many more targets are yet to be acquired. It has delivered excellent performance by increasing the returns on equity of these companies over time. Of course, this wouldn't be possible without a world-class M&A team backing up these deals.

Needless to say, investors and shareholders have highly benefited from these mergers and acquisitions. This business strategy has helped the share price of Constellation to shoot higher

consistently over the past decade. The current valuation of Constellation seems to be slightly low in relation to its growth potential. Nonetheless, those looking for reliable long-term growth should opt for Constellation today.

Top tech stocks: Shopify

Perhaps the best Canadian stock that has ever existed, Shopify is now one of the largest tech stocks in the world, and for good reason.

Shopify has status as a global leader in providing e-commerce solutions for small- and medium-sized businesses. It has been a place investors have wanted to be during the pandemic. As more retailers, restaurants, and struggling brick-and-mortar businesses shifted online, Shopify's core business saw a boost. This was on top of already booming organic e-commerce growth.

Accordingly, Shopify has posted some eye-watering results at a time when most businesses were struggling. The rate of growth has accelerated through the pandemic for this incredible tech stock. The question many investors have is, can this growth rate be maintained?

My view is that Shopify provides the plumbing for the global e-commerce ecosystem to thrive. Thus, it's one of those tech stocks with a business model that's built to last. As long as this company continues to exceed expectations moving forward, I think there's no doubt Shopify can grow into its valuation. The tricky part will be meeting investors' ever-increasing expectations.

For now, Shopify is about as good a growth stock as investors can consider.

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TICKERS GLOBAL

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