



3 Tech Stocks I Would Buy in August 2021

Description

Tech stocks are difficult to judge. Some companies are very volatile, giving investors a false sense of optimism when a lot of buying pressure is present. On the other hand, some excellent tech stocks are seemingly punished for no good reason or misunderstood, resulting in little to no gains for long periods of time. In this article, I discuss three tech stocks I would buy in August 2021.

I will keep buying this stock for the foreseeable future

Of all the tech stocks listed on the **TSX**, no company is as compelling as **Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)). It is very rare for a Canadian company to have a global impact as prominent as Shopify's. The company has gone from a small tech startup in Ottawa to become one of the largest facilitators of the shift to e-commerce.

Currently, there are more than 1.1 million merchants around the world that rely on Shopify to operate their online stores. This includes everyone from first-time entrepreneurs to enterprises like **Netflix**.

In the United States, Shopify holds the second-largest share of the online retail market trailing only **Amazon**. This puts the company ahead of the likes of **Apple**, **eBay**, and **Walmart**. As e-commerce continues to penetrate the global retail industry, expect Shopify to become a larger player in many countries.

Shopify has reported outstanding year-over-year increases in revenue for Q1 and Q2 this year, at 110% and 57% respectively. This stock has certainly run up a lot since its initial public offering, but with e-commerce accounting for only about 10% of Canada's retail industry, Shopify could still be at the [start of its growth](#) story.

A company that will be essential in tomorrow's society

One of the lingering consequences of the COVID-19 pandemic is that many businesses have been forced to operate remotely. For many, this switch to remote work has become permanent. As a result,

managers around the world have needed to find ways to accommodate this new paradigm.

One solution that businesses seem to agree upon is to optimize employee training using eLearning platforms. Because of this large shift in the business world, companies like **Docebo** ([TSX:DCBO](#))([NASDAQ:DCBO](#)) have seen a large boost in traffic over the past year.

After gaining about 400% in 2020, Docebo stock fell heavily to start this year. From January to April, the stock dropped about 40%, making investors question whether Docebo's strong performance last year was a fluke. However, from the strength of its business, Docebo stock has managed to rebound strongly over the past three months.

The stock now trades at all-time highs and closed above \$87 at the time of this writing. With [an Amazon partnership](#) and **Salesforce** integration already secured, Docebo is in an excellent position to continue growing in the coming years.

An interesting opportunity

The third tech stock that investors should consider buying this month is **Topicus.com** ([TSXV:TOI](#)). The company was spun off into its own entity this past February. Prior to that, it had been a subsidiary of **Constellation Software**. Much like its former parent company, Topicus is an acquirer of vertical market software businesses. It differentiates itself by focusing on the highly fragmented European market.

Since going public in February, Topicus stock has been on a tear. It has gained more than 58%, putting it on pace to double in its first year of trading. With a market cap of \$4 billion, this company has a long growth runway ahead.

If Topicus is able to gain half as much as Constellation Software over its first decade of trading, shareholders could be in for massive gains.

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1. Investing
2. Tech Stocks

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1. canada
2. docebo stock
3. growth
4. growth investing
5. growth stocks
6. investing
7. long term growth
8. market
9. Retail
10. Shopify
11. Shopify Stock

12. Stocks
13. tech
14. tech stocks
15. technology
16. technology stocks
17. topicus.com stock
18. tsx growth stocks
19. tsx tech stocks

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2. NYSE:SHOP (Shopify Inc.)
3. TSX:DCBO (Docebo Inc.)
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