



1 Stock That Could Return 300% in the Next 5 Years

Description

The TSX30 is the program of the TMX Group that showcases the stock market's [top performers](#). Its maiden list came out in September 2019, with **Canopy Growth** clinching the top spot. **Shopify** took the number one position in the 2020 TSX30. Those companies that made the list have returned more than 128% over the last three years.

The TMX will present the third edition in September 2021. Tech giant Shopify is a shoo-in, and it could be the top-ranked stock for two consecutive years. Meanwhile, another [tech stock](#) is waiting to be part of the prestigious [growth stocks](#) list. **Absolute Software** ([TSX:ABST](#))(NYSE:ABST) has returned 387.59% in the last decade and could potentially return 300% in the next five years.

A track-and-trace solution

Like Shopify, Absolute Software had humble beginnings and not-so-ambitious goals. The founders' primary focus was to solve and prevent laptop theft and loss. "LoJack for Laptops," and later Computrace, was the lead product. It was a track-and-trace solution that helped individuals and businesses manage, track, and secure their computers regardless of their physical location.

While the \$714.14 million company went public in 2000, its big break came in 2005 when it developed Persistence technology that was embedded into a computer's firmware or BIOS. Original equipment manufacturers (OEMs) lined up to forger partnership with the American-Canadian company from British Columbia.

Today, Absolute's technology is factory-embedded in the devices of global manufacturers such as **Microsoft**, **Verizon**, **Hewlett-Packard**, and **Samsung**, among others. Businesses, organizations, and governments can manage and secure their devices, data, and applications with an unbreakable connection to every endpoint, whether online or off the network.

Industry coverage

Absolute Software's coverage extends far and wide. Governments worldwide can make the most of their IT resources by using automation and resilience to save time. Healthcare organizations can take complete control of their devices and protect patient data. Accounting, consulting, and legal firms can keep client data, consumer privacy, and trade secrets safe and secure on any device.

The growing tech company also plays a vital role in the financial services sector. Apart from securing and protecting sensitive financial information, Absolute helps institutions become compliant and audit-ready. Even schools (K-12 education) and learning institutions (higher education) need the power of Absolute's Endpoint Resilience.

Transformational year

Absolute Software is now the acknowledged leader in Endpoint Resilience solutions. Its undeletable defense platform, the only one in the industry, is embedded in over a half-billion devices. According to management, fiscal 2021 is a transformational year.

Absolute Software President and CEO Christy Wyatt said, "This was a year unlike any other in Absolute's history, marked by record financial results and major business milestones," and cited the cross-listing on the **NASDAQ** and purchase of NetMotion as among the highlights.

On business performance, total revenue in fiscal 2021 (year ended June 30, 2021) grew 15% to US\$120.8 million versus fiscal 2020. Net income, however, dipped from US\$10.6 million to US\$3.7 million. For fiscal 2022, Absolute expects adjusted revenue growth to be between 11% and 13%.

Work in progress

The tech stock trades at only \$14.44 per share, and analysts predict a 28% return potential to \$18.50. Your return on investment should be higher since this future TSX30 member also pays a 2.22% dividend. Absolute Software was pretty much a work in progress before achieving the pinnacle of success within five years.

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1. Dividend Stocks
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Date

2025/08/26

Date Created

2021/08/24

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