



2 Top Canadian Technology Stocks to Buy in Q4

Description

Investors looking at top technology stocks to buy this coming quarter certainly have a lot of great options to choose from. Indeed, the [tech sector](#) is one that has provided investors with impressive returns over the past decade. Amid lower-for-longer interest rates, growth stocks have seen valuation multiples expand along with earnings. This has provided the perfect storm for capital appreciation like we haven't seen in some time.

However, some stocks are better than others. Here are two top technology stocks I think have the ability to outperform over the long run.

Top technology stocks: Constellation Software

Constellation Software ([TSX:CSU](#)) has been known as one of the top Canadian tech stocks for many years. Indeed, long-term investors who have held or added this stock have continued reaping the benefits for over a decade.

This is a company that has provided investors with an absolutely insane compounded annual growth rate over the past decade. Investors who have held onto this consolidation play in the software space have seen their returns balloon. Of course, this signals Constellation's value in a Tax-Free Savings Account or other growth-oriented account.

As the company has acquired its way to glory, investors have benefited. Constellation has made more than 500 acquisition deals in its long and storied history. The ability of Constellation to not only integrate these companies well into its portfolio but increase their average returns on invested capital over time is impressive.

Accordingly, Constellation has proven that its business model isn't only stable, but replicable. Those looking to invest in Constellation will likely come to the assessment that this is a company with tonnes of runway left. I think this is the logical assessment to make. Accordingly, I continue to view Constellation as one of the top growth stocks to hold over the long term.

BlackBerry

Perhaps a bit more of a speculative/risky bet, **BlackBerry** ([TSX:BB](#))([NYSE:BB](#)) is one of the Canadian technology stocks that has surged in incredible fashion this year. Of course, this stock has also plunged back to earth on multiple occasions.

Indeed, the fact that BlackBerry stock has become a meme stock among the retail investor community is the key reason for this. Investors in BlackBerry stock have seen incredible volatility, as the market attempts to gauge whether this stock can squeeze or not.

Short-squeeze potential aside, I like BlackBerry's current growth prospects relative to its valuation. Trading at a valuation multiple that's on par or below many comparable software-oriented peers, BlackBerry stock is a speculative bet that may be worth taking.

Accordingly, those with a higher risk tolerance willing to take on more volatility may want to consider this stock right now. I think this is a turnaround stock with immense potential. Accordingly, those with a long-term investment time horizon may want to consider BlackBerry on dips moving forward.

CATEGORY

1. Investing
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2. TSX:BB (BlackBerry)
3. TSX:CSU (Constellation Software Inc.)

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Date

2025/07/21

Date Created

2021/09/30

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