



3 Top Tech Stocks to Buy in October

Description

Now that we've entered a new month, it's time to reassess which [tech stocks](#) investors should add to their portfolios. It's always a good idea to re-visit some of your favourite companies to see if the investment theses still holds. So, in this article, I'll be discussing three top tech stocks to buy in October!

This company is still a growth machine

When it comes to the best tech stocks on the **TSX**, no conversation will be able to exclude **Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)) for long. The company provides merchants of all sizes with a platform and all the tools needed to operate online stores. As of its latest earnings presentation, Shopify had more than 1.1 million customers around the world. This included everyone from first-time entrepreneurs to large-cap companies like **Netflix**.

One of the most compelling aspects of an investment in Shopify is the fact that the company will continue to grow alongside the rapidly emerging e-commerce industry. From 2019 to 2020, e-commerce penetration (as a percentage of all retail sales) in Canada rose from 4% to 11%.

Some investors may point out that other companies could see similar benefits as the industry evolves. However, it's becoming clear that Shopify's growth is more impressive than even some of its most impressive peers. In September 2021, it was reported that [Shopify's Q2 traffic](#) was greater than that of **Amazon**. If Shopify's ability to attract more customers than the largest e-commerce company in the world won't get you to invest in the company, I'm afraid nothing will.

We have the perfect environment for this company to thrive

The COVID-19 pandemic was the driving force behind a lot of change in the business world. For starters, many companies have been forced to operate remotely. Although some companies have since adopted a hybrid method of operation, many others have stated that they will permanently offer work-from-home options to employees. As a result, businesses have needed to adapt employee training programs to fit the current situation. That benefits **Docebo** ([TSX:DCBO](#))([NASDAQ:DCBO](#))

greatly.

Docebo offers a cloud-based, AI-powered eLearning platform to enterprises. Using its software, training managers can assign, monitor, and modify training programs more easily. Docebo has done an excellent job of attracting big-name customers. In its short history, the company has already managed to secure an integration into **Salesforce** applications and a multi-year partnership with Amazon to power its AWS Training and Certification offerings.

In a world where working from home has become the norm, it's hard to image Docebo do anything other than grow into a massive company.

One of the top small-cap stocks in Canada

When assessing small cap stocks on the **TSXV**, few are more promising than **Topicus.com** ([TSXV:TOI](#)). The company is an acquirer of vertical market software companies. Wise investors may read that and think, "Hold on, one of Canada's top tech stocks does the exact same thing," referring to **Constellation Software**. Those investors would be correct. However, what's important to realize is that Topicus was once a subsidiary of the larger tech company. In fact, it was only spun out this past February.

Although it now operates as its own entity, Topicus is still very much influenced by its former parent company. Constellation Software executives make up a large proportion of Topicus's board of directors. Constellation also holds a large ownership stake in Topicus, which incentivizes it to make sure Topicus succeeds. If Topicus can lean on Constellation's wealth of experience and avoid critical mistakes early on, investors could be in for an amazing run over the long term.

CATEGORY

1. Investing

TICKERS GLOBAL

1. NASDAQ:DCBO (Docebo Inc.)
2. NYSE:SHOP (Shopify Inc.)
3. TSX:DCBO (Docebo Inc.)
4. TSX:SHOP (Shopify Inc.)
5. TSXV:TOI (Topicus.Com Inc.)

PARTNER-FEEDS

1. Business Insider
2. Koyfin
3. Msn
4. Newscred
5. Quote Media
6. Sharewise
7. Smart News
8. Yahoo CA

PP NOTIFY USER

1. jedlloren
2. kduncombe

Category

1. Investing

Date

2025/07/04

Date Created

2021/10/01

Author

jedlloren

default watermark

default watermark