



1 Cheap Tech Stock up 155% in the Last 3 Months

Description

It's becoming harder and harder to find a solid, cheap tech stock on the **TSX** today. With the TSX still down from September highs, it's hard to tell where to look for a good deal. However, Canadian tech company **Fobi Ai** ([TSXV:FOBI](#)) could definitely be one of those stocks.

Fobi stock outperforms even the top tech stocks in 2021

The \$353 million tech company is definitely not a tech stock near the billions of some of its peers. But it's working on it. It's actually been on the market for quite some time but dropped about a decade back before climbing back to where it is today.

While shares of the stock are up 155% in just the last three months, Fobi stock has climbed even higher in the last year. As of writing, shares are up 715% in the last year alone! And climbing [higher](#) amidst a slew of announcements. If you had invested \$20,000 last year, today you would have \$158,181!

The tech stock develops artificial intelligence marketing platforms for stores, connecting the physical and online systems "seamlessly" by integrating with the existing infrastructure. It then allows merchants to predict analysts and insights into what brings back customers.

Continued growth

Fobi stock continues to grow in more ways than one. The company seems to come out with a new announcement practically every day. In the last week alone, the tech stock announced plans to deploy its wallet pass at five universities, completed the Qples coupon company acquisition, and signed a deal for its pass wallet to be used at Iceland's largest shoe retailer.

Now before you go buying the tech stock, there are a few things to be aware of. First, that financial releases have not been made available to investors — or at least not easily. So it's unclear to see what kind of actual growth the tech stock is going through amidst all these acquisitions and deals.

Second, shares have actually come down a fair bit. Despite rising 155% in the last three months, shares of Fobi stock are down 26% since late September. This falls in line with the tech stock drop in [general](#) as the TSX today continues to try and rebound.

Bottom line

Fobi stock is a solid tech stock to watch for the near future. But I'm not sure it's a buy quite yet. Not having the financials available is a real tough pill to swallow before buying any stock. And there is a slew of peers that provide a lot of competition for this relatively small tech company.

However, should the tech stock continue its growth path, hopefully Motley Fool investors get some more information their way. I for one don't see another year of growth in the 700% range. But it could indeed double again given a share price of just \$2.60. In fact, the all-time high was just shy of \$4! That would turn a \$20,000 investment into \$30,769, and that's not something to ignore.

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Date

2025/09/12

Date Created

2021/10/15

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