



These 2 Canadian Tech Stocks Could Be All-Stars in the Making!

Description

Canadian tech stocks are well known to be some of the fastest-growing companies in the country. However, tech stocks are difficult to invest in, given the amount of research that needs to be done both on the company, its industry, and all its competitors.

In general, though, if you want to invest your own money, it's a time-consuming task. Not only do you have to keep up to date with your own holdings as well as developments in the economy, but you also have to constantly look for new investments or faster ways to grow your money.

And even if you don't have cash sitting on the sidelines, if you recognize one of your companies is facing headwinds or underperforming, and another stock offers a far better opportunity, it's often worth it to sell one for the other.

So it's vital that investors are constantly keeping up to date with the market environment and looking for new opportunities. Plus, the sooner you can identify high-potential opportunities, the more potential you have to see a massive return on investment.

So if you're looking for a high-quality Canadian tech stock to buy today, here are two of the best to buy now.

A top Canadian spinoff that offers massive growth potential

If you're looking for a high-quality Canadian tech stock to buy today, one of the best opportunities is easily **Topicus.com** ([TSXV:TOI](#)). Topicus.com is a spinoff from one of the most successful Canadian growth stocks ever, **Constellation Software**. Furthermore, not only did it used to be part of Constellation, but it has the same business model, which is why it's such an intriguing growth stock for investors to consider today.

What's most appealing about Topicus.com right now is that the company is still relatively small. While Constellation Software has a market cap of more than \$45 billion, Topicus.com's market cap is just over \$5 billion. So the stock can offer tremendous growth potential over the coming years as it expands

its operations.

I'd consider a position in this top Canadian tech stock soon, though. It only continues to grow and get more expensive. I first recommended investors look into Topicus back in June. And since then, the stock has already gained upward of 60% in a little over three months.

So with a proven business model of acquiring vertical market software and vertical market platforms that Constellation has shown can scale significantly, coupled with the fact that Topicus.com is a lot smaller of a company, it certainly looks like one of the best opportunities that Canadian tech stocks offer investors today.

A high-potential healthcare tech stock

Another high-quality Canadian tech stock that looks to be an all-star in the making is **WELL Health Technologies** ([TSX:WELL](#)). WELL is one of the fastest-growing businesses in the healthcare space, making it an excellent [growth stock](#) to buy today.

The reason it's so attractive is that [WELL](#) is simultaneously growing rapidly by acquisition while keeping its business well-diversified, finding several attractive synergies, and significantly improving its margins. Part of the reason the stock is growing so fast is that it's acquiring businesses that themselves are rapidly expanding their operations.

This has led to a massive increase in sales for the stock, and it continues to look for more high-potential investments. In 2020 the company did just about \$50 million in sales. By the end of this year, it will have a \$400 million annual revenue run rate. Furthermore, the company has said that the annual revenue run rate could be as high as \$500 million at the end of this year, should it be able to make another significant acquisition.

This growth in an industry that is defensive and ripe for disruption is what makes WELL such an incredible tech stock for Canadian investors to buy today. Even the average analyst target price is roughly \$12.50. That's almost double where WELL trades today.

So if you're looking for a top Canadian tech stock to buy for long-term growth, WELL looks like it could be an all-star for years to come.

CATEGORY

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2. Tech Stocks

TICKERS GLOBAL

1. TSX:WELL (WELL Health Technologies Corp.)
2. TSXV:TOI (Topicus.Com Inc.)

PARTNER-FEEDS

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