



FIRE SALE: 4 Super Tech Stocks That Could Make You Rich

Description

The information technology sector was down marginally on the TSX in late-morning trading on October 29. Today, I want to focus on four [tech stocks](#) that look undervalued as October winds to a close. Let's jump in.

This tech stock has been throttled in recent months

Quarterhill ([TSX:QTRH](#)) is an Ottawa-based company that operates in the intelligent transportation system and intellectual property licensing industries worldwide. Its shares have dipped marginally in 2021 at the time of this writing. The stock has plunged 9.9% month over month. The tech stock is set to release its third-quarter 2021 results on November 10.

In Q2 2021, the company reported revenues of \$18.8 million, which was up from \$16.8 million in the prior year. It posted an adjusted EBITDA loss of \$3.0 million. However, the Intelligent Transportation Systems (ITS) segment generated \$2.7 million of positive adjusted EBITDA. Meanwhile, consolidated cash generation from operations hit \$1.7 million.

Shares of this tech stock are trading in favourable value territory compared to its industry peers. Quarterhill last had an RSI of 29, which puts the stock in technically oversold territory.

Why I'm buying the dip in this exciting e-commerce stock

Lightspeed Commerce ([TSX:LSPD](#))([NYSE:LSPD](#)) debuted on the TSX back in March 2019. The company provides commerce-enabling Software as a Service (SaaS) platform for small and midsize businesses. This tech stock has performed well alongside the e-commerce giant **Shopify**. Shares of Lightspeed are up 42% in the year-to-date period. The tech stock is down 3.4% month over month.

Earlier this month, I'd [discussed](#) whether it was a good time for investors to buy the dip in Lightspeed. In Q1 fiscal 2022, the company delivered revenue growth of 220% to \$115 million. Meanwhile, transaction-based revenue surged 453% to \$56.5 million. I'm still looking to snatch up this promising e-

commerce stock in the face of a short attack.

The supply chain crisis should direct you to this tech stock today

North America has been plagued by a supply chain crisis ahead of the holiday shopping season. **Kinaxis** ([TSX:KXS](#)) is an Ottawa-based company that provides cloud-based subscription software for supply chain operations around the world. This tech stock defied the [March 2020 market pullback](#), largely due to the services it offered, as supply chains were threatened early on.

Shares of Kinaxis have climbed 4.5% in the year-to-date period. In Q2 2021, the company delivered SaaS revenue growth of 18% to \$42.3 million. Investors can expect to see its next batch of results early in November. Management expects Kinaxis to generate annual SaaS revenue growth of 23-25% in the mid-term. This tech stock is worth snatching up after its post-September dip.

One more tech stock to buy on the dip

Absolute Software ([TSX:ABST](#))([NASDAQ:ABST](#)) is a Vancouver-based company that develops, markets, and provides cloud-based endpoint visibility and control platform for the management and security of computing devices, applications, and data for enterprise and public sector organizations. Cybersecurity markets are geared up for strong long-term growth over the course of this decade.

Shares of this tech stock have dropped 7.6% in 2021. The stock has plunged 26% in the last half year. The company released its fourth-quarter and full-year 2021 earnings on August 10. Revenue rose 17% from the previous year to \$31.8 million. Meanwhile, adjusted EBITDA was flat in the year-over-year period at \$8.0 million.

Absolute Software boasts an immaculate balance sheet. It is on track for solid growth going forward.

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2. NYSE:LSPD (Lightspeed Commerce)
3. NYSE:SHOP (Shopify Inc.)
4. TSX:ABST (Absolute Software)
5. TSX:KXS (Kinaxis Inc.)
6. TSX:LSPD (Lightspeed Commerce)
7. TSX:QTRH (Quarterhill Inc.)
8. TSX:SHOP (Shopify Inc.)

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