



3 Tech Stocks That Could Make You Rich

Description

Growth investors will often hold several tech stocks in their portfolios. This is because the tech industry is filled with companies that have innovation as a core quality. As a result, those companies have the potential to generate outstanding returns over the long run. In this article, I discuss three tech stocks that could make you rich.

An important company in a post-COVID world

When the COVID-19 pandemic first shook the business world, companies needed to find ways to adapt quickly. One important change that required attention pertained to employee training. With governments around the world enforcing business closures, in-person methods of training weren't possible. As a result, businesses turned to companies like **Docebo** ([TSX:DCBO](#))([NASDAQ:DCBO](#)). It provides enterprises with a cloud-based and AI-powered eLearning platform.

Since its initial public offering (IPO) in October 2019, Docebo stock has already managed to gain more than 600%. The company generated a lot of attention at the end of 2020 when it announced two major news events. The first was its multi-year partnership with **Amazon** to power its AWS Training and Certification offerings worldwide. The second was an IPO in the United States, allowing [the company to list](#) on the **Nasdaq**. Both events should greatly benefit Docebo over the next decade. At a market cap of \$3.2 billion, this company could still grow tremendously.

Turn back the clock on a top tech stock

Constellation Software has been one of the most successful tech stocks on the **TSX**. Since its IPO, Constellation Software stock has returned more than 12,000% excluding dividends! As a result, many investors have wondered whether it's too late to start a position in the company. Fortunately, there's a chance to turn back the clock, so to speak. **Topicus.com** ([TSXV:TOI](#)) is a similar company to Constellation Software in that it acquires vertical market software companies.

For those who are unfamiliar, Topicus was a subsidiary of Constellation Software until February of this

year. Despite now operating as its own entity, Topicus is still heavily influenced by its former parent company. Six members of the Topicus board of directors are executives from Constellation Software, giving Topicus access to a wealth of experience. If Topicus can tap into that advantage and avoid critical mistakes early on, it could have a chance to grow just as Constellation Software has over the past two decades.

One of the best tech stocks available today

When it comes to tech stocks, [my favourite pick](#) will remain **Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)) for the foreseeable future. A company that needs no introduction, it provides a platform and all the tools necessary for merchants to operate online stores. The reason Shopify remains so attractive from an investment perspective is its growth potential. Despite already being valued north of \$260 billion, the company continues to grow its revenue at high double-digit rates each year.

It's important to note that investors likely won't see 10 times potential from Shopify over the next decade. However, I believe that the company will be Canada's first \$1 trillion stock. This growth will be largely driven by increased e-commerce penetration around the world.

If that prediction comes to fruition, investors should see about a four times return. By any measure, a 400% return on your investment should be seen as a massive success.

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TICKERS GLOBAL

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

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