



## 3 Awesome Tech Stocks to Buy Now

### Description

In the last six months, the [technology sector](#) (+18.76%) had the most significant gain after [energy](#) (+28.19%). It seems that tech stocks will end the year strong, despite the market selloff on November 26, 2021. Three names are potential multi-baggers if you want great value buys this month.

**Converge Technology Solutions** ([TSX:CTS](#)) trades at only \$10.98 per share but outperforms tech giant **Shopify** year to date at +120.93% versus +39.42%. Fintech **Mogo** ([TSX:MOGO](#))([NASDAQ:MOGO](#)) is absurdly cheap (\$5.96) but has delivered 102.3% in one year. **AcuityAds** (TSX:AT)(NASDAQ:ATY) sells at a deep discount (\$4.71), although it carries a [strong buy](#) rating from market analysts.

### Multi-faceted approach

Converge Technology's most recent quarterly results can whet the appetites of growth investors. In Q3 2021, the \$2.35 billion company that provides software-enabled IT & cloud solutions reported a 93% and 86% growth in revenue and cash flow from operations Q3 2021. The \$48.1 million cash flow was a record for the company.

The highlight was the 562.2% increase in net income to \$4.59 million compared to the same quarter in 2020. In the nine months ended September 30, 2021, net income reached \$9.28 million versus the \$5.12 million net loss a year ago. Converge had \$210 million cash on hand and \$190 million in an unutilized credit facility at the quarter's end.

Shaun Maine, Converge's CEO, is upbeat about its ability to expand its service capabilities in North America and Europe. Converge offers managed services, digital infrastructure, and talent across all major IT vendors in the marketplace, apart from advanced analytics, cloud, and cybersecurity. This multi-faceted approach is a competitive advantage.

### Solutions for the modern world

Accelerating growth characterized Mogo's business performance this year. In Q3 2021, Subscription and Services revenue increased 126.6% to \$9.5 million versus Q3 2020. Total year-over-year revenue growth was 58%. According to management, the scaled-back growth spending due to the pandemic was the reason for the \$9.8 million net loss during the quarter.

The 64% growth in member base to around 1.8 million members was very encouraging. David Feller, Mogo's founder and CEO, said, "We are still in the very early days of fintech adoption as consumers look for solutions that are built for the modern world." He added that Mogo's product offerings aim to help customers achieve financial freedom in a way no existing solutions can do.

Greg Feller, Mogo's president and CFO, said, "The expansion of our consumer-facing solutions and the addition of next-gen payment processing have greatly increased our addressable market." The diversified business also mitigates periods of volatility in any one area, like crypto trading.

## Advertising automation

Market analysts are bullish on AcuityAds, given their price forecasts. The potential return in 12 months is between 128.9% (\$10.78) and 324.6% (\$20). This \$285.6 million technology company operates in the digital advertising space. It provides a powerful and holistic solution to its target market — advertisers and marketers.

The tech stock's underperformance doesn't reflect the business performance of the leader in journey-based advertising automation. In Q3 2021, total revenue grew by only 5.4% versus Q3 2020. However, net income ballooned 265% to \$3.36 million year over year. Also, its cash position grew to a record \$100.3 million during the quarter.

## Imminent growth

Converge Technology, Mogo, and AcuityAds should have no problems scaling new heights in 2022. The companies are well prepared to execute their growth strategies and succeed.

### CATEGORY

1. Investing
2. Tech Stocks

### POST TAG

1. Editor's Choice

### TICKERS GLOBAL

1. NASDAQ:MOGO (Mogo Inc.)
2. OTC:ILLM.F (Illumin)
3. TSX:ILLM (AcuityAds)
4. TSX:MOGO (Mogo 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. cliew
2. kduncombe

## **Category**

1. Investing
2. Tech Stocks

## **Tags**

1. Editor's Choice

## **Date**

2025/06/28

## **Date Created**

2021/12/01

## **Author**

cliew

default watermark

default watermark