



3 Tech Stocks to Buy in 2022

Description

I'm heavily invested in the tech sector. One glance at my portfolio would tell you that much. That's why I always enjoy discussing my favourite tech companies. In this article, I'll discuss three top **TSX** tech stocks that investors should consider buying in 2022.

This is a generational stock

It's impossible to write an article about top tech stocks without including **Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)). The company has gone from a small tech startup in Ottawa to being one of the largest e-commerce companies in the world. To put everything into perspective, Shopify [drew more customers](#) than **Amazon** for the first time in Q2 2021. Over that period, Shopify saw an average of 1.16 billion monthly unique users. This compares to 1.10 billion monthly unique users on Amazon.

Shopify has already generated massive returns since its IPO just a few years ago. However, I believe the company still has a lot of room to grow. In Canada, the e-commerce industry only accounted for about 11% of the broader retail industry. As consumers continue to shift towards online shopping, I would expect Shopify to continue growing its revenue and earnings. Over the next decade, Shopify will be [my go-to stock](#).

The work-from-home trend isn't going anywhere

When businesses were forced to lockdown in 2020, it was imperative that they find a way to accommodate employee training remotely. That's where **Docebo** ([TSX:DCBO](#))([NASDAQ:DCBO](#)) comes in. The company offers a cloud-based and AI-powered eLearning platform to enterprises. Investors recognized this opportunity and drove the stock up more than 650% to finish the year, after it hit its lowest point in the March 2020 crash.

However, come the start of 2021, Docebo stock seemed like it was in free fall. The stock dropped nearly 40% to start the year. However, investors that held onto their shares (or perhaps even added to their positions) were greatly rewarded. Docebo stock saw a rally of more than 135%! Today, the stock

trade about 26% lower than its all-time highs. However, with a history of being able to bounce back and customers like Amazon using its platform, I continue to have a lot of faith in this company.

This stock has created tonnes of wealth since its IPO

There are few Canadian companies that can claim a similar stock performance to **Constellation Software** ([TSX:CSU](#)) since its IPO. As of this writing, Constellation Software stock has gained more than 12,600% since May 2006. That represents a CAGR of about 37%, greatly outperforming the broader market. However, what's even more impressive is that Constellation Software continues to grow at that pace today. Year to date, Constellation Software stock has gained nearly 42%.

This tremendous gain may be attributed to the company's management team. It has figured out a winning strategy when it comes to acquiring VMS businesses and coaching them into great companies. In fact, one of Constellation's former subsidiaries, **Topicus.com**, is a very impressive stock in its own right. As long as Mark Leonard is tied to Constellation Software, I will remain confident that this is a must-own stock for any growth investor.

CATEGORY

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TICKERS GLOBAL

1. NASDAQ:DCBO (Docebo Inc.)
2. NYSE:SHOP (Shopify Inc.)
3. TSX:CSU (Constellation Software Inc.)
4. TSX:DCBO (Docebo Inc.)
5. TSX:SHOP (Shopify Inc.)

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