



## Smart Choices: 3 Under-\$12 Tech Stocks to Buy Now

### Description

Canadians investing in [technology stocks](#) this year have three excellent buying opportunities. **BlackBerry** ([TSX:BB](#))([NYSE:BB](#)), **Absolute Software** ([TSX:ABST](#))([NASDAQ:ABST](#)), and **Real Matters** ([TSX:REAL](#)) are trading below \$12 per share. Scoop them now before the [prices soar](#) sky high soon.

### Multiple growth catalysts

BlackBerry, the former smartphone maker, is known today for “intelligent security everywhere.” The \$6.63 billion company is now into enterprise cybersecurity, secure embedded systems, and critical event management. In Q3 fiscal 2022 (quarter ended November 30, 2021), it reported solid sequential billings and revenue growth for the Internet of Things (IoT) and cybersecurity businesses.

The company posted a net income of US\$74 million versus the US\$144 million net loss in the same quarter last year. John Chen, BlackBerry’s chairman and CEO, said it beat earnings expectations, despite ongoing investments to drive future top-line growth.

BlackBerry is a steal at \$11.56 per share, given its growth prospects. The company recently signed several partnerships, including a tie-up with PATEO. BlackBerry and the China-based connected car company will develop in-vehicle services. Management’s collaboration with the University of Waterloo’s Water Institute will tackle water-related challenges that hamper the ecosystem and climate conditions.

### Meaningful opportunities ahead

Absolute Software is the world’s only firmware-embedded endpoint visibility and control platform. The \$530.38 million company is also the leader in Endpoint Resiliency. It helps businesses and organizations recover and resume normal operations amid security breaches.

The share price of \$10.65 (-10.2% year to date) is a good entry point. Market analysts have a 12-month average price target of \$18.96, or upside potential of 78.03%. The overall return should be

higher, since this tech stock pays a 3% dividend.

In Q1 fiscal 2022 (quarter ended September 30, 2021), revenue and adjusted revenue increased 53% and 72% versus Q1 fiscal 2021. Christy Wyatt, Absolute Software's president and CEO, said, "In the work-from-anywhere world we now live in, we're seeing strong demand for our products and services."

Management is confident about the meaningful opportunities ahead, as Absolute brings to market its unique offerings to the high-growth Secure Access Service Edge (SASE) and Zero Trust markets.

## Record results

Real Matters is a leading network management services platform for the mortgage and insurance industries. The \$612.62 million company reported record results in fiscal 2021 (year ended September 30, 2022). Its CEO, Brian Lang, said, "We continue to execute on our plan with a long-term view of the business."

Management is more confident than ever in Absolute's ability to achieve its fiscal 2025 objectives of doubling the U.S. Appraisal market share and tripling the U.S. Title market share from fiscal 2020 levels. Lang added, "Our business has demonstrated considerable growth since going public in 2017."

According to Lang, consolidated revenues and net revenues have increased 66% and 78%, respectively, while adjusted EBITDA has grown five-fold. During the year, Real Matters launched 14 and 12 new lenders in U.S. Appraisal and Title, respectively. Based on analysts' price forecasts, the \$7.00 share price could climb 67.86% to \$11.75 in 12 months.

## Growth stocks

The technology sector could produce a new [superstar](#) this year. BlackBerry is due for a break out, while Absolute Software and Real Matters are previous TSX30 winners. All three are excellent choices for growth investors.

### CATEGORY

1. Investing

### TICKERS GLOBAL

1. NASDAQ:ABST (Absolute Software)
2. NYSE:BB (BlackBerry)
3. TSX:ABST (Absolute Software)
4. TSX:BB (BlackBerry)
5. TSX:REAL (Real Matters Inc.)

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