



2 TSX Tech Stocks Trading at a Good Price Right Now

Description

When you think of [undervalued stocks](#), the biggest names in the tech industry are not the kind of assets that might generally come to mind. However, that could be exactly the case right now, as the tech sector goes through a massive selloff worldwide. Fears of the Omicron variant have increased, and COVID-19 cases are surging all around the world.

The tech sector's current pullback is the third one that the industry has experienced in the last 12 months. Such an unusual situation might be making many investors wonder whether the tech industry boom was a bubble that is bursting or if it is an opportunity to buy on the dip.

If you have a long-term view of the market, you can see that it still has the ability to support continued growth for a very long time, and tech stocks can bounce back, as this new phase of uncertainty due to the Omicron variant subsides. It could be an excellent opportunity to buy high-quality tech stocks [on the dip](#).

Today, I will discuss two TSX stocks trading at a good price right now for you to buy at a considerable discount.

Descartes Systems

Descartes Systems Group ([TSX:DSG](#))([NASDAQ:DSGX](#)) is one of the top tech firms going through a downturn this year due to the Omicron variant impacting its customers. Descartes is a \$7.49 billion market capitalization tech firm based in Waterloo. The company specializes in logistics software, supply chain management software, and cloud-based services for logistics businesses.

The pent-up demand from economic recovery created a significant problem for the supply chain and logistics industries, creating opportunities for cloud-based solution providers like Descartes. The demand is likely to continue surging once the pandemic-related fears subside. At writing, Descartes stock is trading for \$88.93 per share, reflecting a 9.31% year-to-date decline and an over 20% decline from its last all-time high in November 2021.

Shopify

Shopify ([TSX:SHOP](#))([NYSE:SHOP](#)) is not a stock you might consider as an undervalued investment if you know how explosive its performance has been since it made its debut on the stock market. The \$167.39 billion market capitalization giant in the e-commerce industry has been one of the top performers on the TSX since it became a publicly traded company. It has provided its investors with several multi-bagger returns over the years.

However, the 2021 selloff in the tech industry did not spare Shopify. At writing, the tech stock is trading for \$1,333.06 per share. It is a high price tag, but its share prices are down by 14.12% year to date and by a massive 37% from its all-time high in November 2021.

Foolish takeaway

The two stocks I have discussed above are high-quality tech companies that are leaders in their respective niches within the tech sector. These companies have been using tech-based solutions to provide services critical to the changing global landscape.

While the companies are not immune to the impact of harsh operating environments, they boast strong fundamentals that can see them through these dips and [make a strong rebound](#).

If you have been searching for undervalued opportunities in an otherwise expensive industry, Descartes Systems stock and Shopify stock could qualify as excellent value bets with high upside potential to consider.

CATEGORY

1. Investing
2. Tech Stocks

POST TAG

1. Editor's Choice

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Date

2025/07/06

Date Created

2022/01/18

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