

Tech Roller Coaster: 3 Stocks to Keep an Eye on in 2022

Description

The **S&P/TSX Capped Information Technology Index** has fallen over 25% from its Sept. 2021 peak. The decline of the largest tech company in the country, which carries a sizeable portion of the total sector's weight — i.e., **Shopify** — can be considered a major contributor to the issue, but many tech companies are moving in the same direction — albeit at different paces.

It's the perfect opportunity to buy tech stocks with amazing growth potential at heavily discounted prices. And there are at least three tech stocks that should be on your radar.

A cryptocurrency platform

Voyager Digital ([TSX:VOYG](#)) has been publicly listed for less than a year, and it has already seen a spike and fall in most crypto assets. The end of 2021 and the beginning of 2022 has been an eventful period for the crypto market. But since most of that period has been marred by the decline of various crypto assets, Voyager Digital has followed the course, and it's already trading at a 48.8% discount right now.

Thanks to its business model, which facilitates crypto trading, the income of the company is tied more to the volume of crypto transactions than the value of specific cryptocurrencies. So, it potentially can see financial growth as well as growth in its user base, even if the crypto decline continues.

Its forte is the commission-free crypto trading it offers, and it *might* become a smaller version of **Robinhood** for crypto here in Canada, as it facilitates the trading of over 80 crypto assets already.

A software company

Even though it trades on the junior exchange, **Topicus** ([TSXV:TOI](#)) might be considered more stable compared to most other software/[tech companies](#). That's partly because it spun out of **Constellation Software** and is still connected to one of the most reliable long-term growth stocks in the history of the tech sector, and partly because it has an extensive reach in a stable European market.

So far, the company has catered to over a hundred thousand customers in 14 major E.U. economies. The stock, which joined the exchange in early Feb. 2021, grew at a powerful pace and was already up 120% before the year ended. It has come down a long way since then, but its long-term growth potential remains the same. So, you should consider buying it as soon as it reaches its true depth.

A U.S.-based software company

The tech sector across the border is stronger compared to the Canadian tech sector, and few cross-listed securities make for good tech investments. One such company is **Ceridian HCM Holding**

(TSX:CDAY)([NYSE:CDAY](#)). The flagship HCM software of [the company](#) is considered one of the best among its niche and already has an extensive user base.

The stock has been eerily steady for a tech company. In the last five years, it steadily grew to its 2021 peak and increasing the market value by over 300%. Since it started slipping, it has already lost 40% of its peak valuation, and the downward movement continues. The long-term and consistent growth potential of the company makes it worth buying, even with the current discount, but if it can slip down further, that would be a bonus.

Foolish takeaway

The tech [bear market](#) has sustained for a relatively long time till now, and it might continue for weeks, even months more. But if you don't keep an eye on these companies or some of your other favourite tech stocks, you may miss the opportunity to buy them at the best price.

CATEGORY

1. Investing
2. Tech Stocks

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2. TSX:DAY (Dayforce)
3. TSXV:TOI (Topicus.Com Inc.)

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Author

adamothonman

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