



## Looking for Tech Stocks to Buy? Here Are 3 Top Picks!

### Description

Since the start of the year, many [tech stocks](#) have fallen very heavily. A large reason for this is because interest rates are expected to climb significantly this year. In fact, the overnight rate has already been raised by 0.25%. It's estimated that this is only the first of many increases to come this year.

Higher interest rates make it more difficult for businesses to borrow money. Thus, growth could slow down in the short term, hence the falling valuations. However, over the long term, excellent businesses should still be able to rise to the top. In this article, I'll discuss three **TSX** tech stocks that investors should consider buying today.

### A global enabler of e-commerce

If there's one tech stock that investors should take advantage of right now, it's **Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)). Since its founding, Shopify has proven time and time again that it's capable of growing at a rapid pace. More importantly, Shopify's management team has demonstrated its ability to adapt the business in order to suit current economic conditions. For example, Shopify had no issues ramping up its platform to accommodate an incredible number of new merchants and customers throughout the pandemic.

Although Shopify's stock has fallen more than 50% since the start of the year, it remains one of the most intriguing companies to invest in. The e-commerce industry will continue to grow as consumers continue to shift towards online retail in the future. As it stands, none of Shopify's competitors can claim a customer list as impressive as the one it has. In addition, Shopify's enterprise partnership network could continue to be a major growth driver over the coming years. This is still my top stock for 2022.

### Helping businesses adapt to remote operations

At the outset of the COVID-19 pandemic, it was imperative that businesses find a way to adapt to

remote operations. That's where **Docebo** ([TSX:DCBO](#))([NASDAQ:DCBO](#)) comes in. The company offers a cloud-based and AI-powered eLearning platform to enterprises. Using its platform, managers can assign, monitor, and modify training programs more easily. It's because of this platform that investors took note of Docebo and pushed the stock upwards more than 650% after it hit its lowest point during the March 2020 market crash.

Like other tech stocks, Docebo hasn't rewarded shareholders very well this year. In fact, it's down more than 22%. However, the stock has started to show signs of recovery. This week alone, Docebo stock has gained more than 6%. Although many businesses have returned to in-person operations, many companies have stated their plans to remain permanently remote. This is very promising for Docebo, as it indicates that its customers may stick around even long after the pandemic is over. I believe Docebo stock can still be a major outperformer in the future.

## Protecting businesses from cyberattacks

**Absolute Software** ([TSX:ABST](#))([NASDAQ:ABST](#)) provides endpoint security services. The company claims that its platform is embedded in over 500 million devices. In an age where the business world continues to rely on technology more and more, Absolute Software could end up becoming an essential company.

When it comes to [endpoint security](#), the numbers indicate that Absolute Software is a company that investors should take note of. The company holds more than 170 patents and serves 16,000 customers across more than 50 countries. Importantly, its revenue continues to climb, year after year. That's one of the first things I look for when assessing small-cap tech stocks. Absolute Software stock has traded about flat so far this year, but I believe it's only a matter of time before it starts to climb upwards again.

### CATEGORY

1. Investing
2. Tech Stocks

### TICKERS GLOBAL

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2. NASDAQ:DCBO (Docebo Inc.)
3. NYSE:SHOP (Shopify Inc.)
4. TSX:ABST (Absolute Software)
5. TSX:DCBO (Docebo Inc.)
6. TSX:SHOP (Shopify Inc.)

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#### **Date**

2025/07/19

#### **Date Created**

2022/03/10

#### **Author**

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