



Millennials: Why You Need to Buy Cybersecurity TSX Stocks Now!

Description

When this decade kicked off, I'd looked at how [beginners](#) could seek exposure to the burgeoning cybersecurity space. Millennial investors who are on the [hunt for growth](#), especially in this volatile market, should take a second look at this sector. In January, Help Net Security published a report that was conducted by Astute Analytica. That report projected that the global cybersecurity market would deliver a CAGR of 13% from 2021 through to 2027. Today, I want to look at three TSX stocks that are active in the cybersecurity space. Let's jump in.

How does BlackBerry's cybersecurity segment look right now?

BlackBerry ([TSX:BB](#))([NYSE:BB](#)) is a Waterloo-based company that was a legitimate hardware giant in the late 2000s. It has since been pushed into the software space, where it has carved out a presence in automated vehicle software and cybersecurity. Shares of this TSX stock have plunged 27% in 2022 as of close on March 9.

Investors can expect to see BlackBerry's final batch of fiscal 2022 earnings at the end of this month. In Q3 FY2022, the company reported revenues of \$184 million — down from \$218 million from the previous year. Meanwhile, BlackBerry delivered net income of \$74 million compared to a net loss of \$130 million in the third quarter of fiscal 2021. Cybersecurity revenue reached \$128 million with a gross margin of 59%.

This TSX stock has climbed out of oversold territory in March, but it is not too late for millennials to buy BlackBerry on the dip.

Millennials shouldn't overlook this cybersecurity stock in 2022

Absolute Software ([TSX:ABST](#))([NASDAQ:ABST](#)) is a Vancouver-based company that develops, markets, and provides cloud-based endpoint visibility and control platform for the management and security of computing devices, applications, and data for enterprise and public sector organizations. This TSX stock has dropped 3.2% in the year-to-date period. Its shares have plunged 42% from the

previous year. Absolute Software is another stock I'd suggest for millennials right now.

The company unveiled its second-quarter fiscal 2022 earnings on February 8. Its revenues rose 64% year over year to \$49.0 million. Meanwhile, it posted a net loss of \$5.1 million compared to net income of \$1.9 million in the second quarter of fiscal 2021. Moreover, adjusted EBITDA rose to \$13.8 million over \$8 million in the prior year.

Shares of this TSX plunged into oversold territory in the second half of January. It is still trading in favourable territory compared to its industry peers.

Here's a cybersecurity ETF that millennials can also target

Back in May 2021, I'd discussed the prospect of intensifying [cyber warfare](#). In this environment, millennial investors may want to seek broad exposure to the cybersecurity space. **Evolve Cyber Security ETF** ([TSX:CYBR](#)) invests in equity securities of domestic and international companies that are involved in the cybersecurity industry. Shares of this ETF have dropped 6.7% so far in 2022.

The heaviest weighted TSX stock in this ETF is **Magnet Forensics**, which develops data analytics software used for digital forensics investigations to public and private sector enterprise. It also offers exposure to cybersecurity giants like **Palo Alto Networks**, **CrowdStrike**, and **Okta**.

CATEGORY

1. Investing
2. Tech Stocks

TICKERS GLOBAL

1. NASDAQ:ABST (Absolute Software)
2. NYSE:BB (BlackBerry)
3. TSX:ABST (Absolute Software)
4. TSX:BB (BlackBerry)
5. TSX:CYBR (Evolve Cyber Security Index Fund)

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Date

2025/08/17

Date Created

2022/03/12

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