



TFSA Investors: 3 Tech Stocks to Buy in the Spring

Description

The **S&P/TSX Composite Index** was up 26 points on March 18. Information Technology was one of the best-performing sectors to close out the week. Canadians looking for options in their Tax-Free Savings Account (TFSA) should look to tech stocks in the second half of March. Today, I want to look at three of my favourite equities in the [tech space](#). Let's jump in.

This underrated tech stock has started hot in 2022

Maxar Technologies ([TSX:MAXR](#))([NYSE:MAXR](#)) is the first tech stock I'd target in a TFSA today. This Colorado-based company provides earth intelligence and space infrastructure solutions to a worldwide client base. Its satellite images have been key in tracking materiel movements during the Russia-Ukraine conflict. Shares of this tech stock have climbed 12% in 2022 as of late-morning trading on March 18.

The company unveiled its fourth-quarter and full-year 2021 earnings on February 22. Total revenues were mostly in line with the prior year in 2021. Meanwhile, total adjusted EBITDA rose marginally to \$424 million for the full year. Maxar delivered strong growth from its Earth Intelligence products in 2021.

This tech stock is trading in favourable value territory compared to its industry peers. It has climbed back to profitability over the past year. I'm looking to snatch up this promising tech stock for the long haul.

Here's why I'm looking to stack Nuvei before the spring

Nuvei ([TSX:NVEI](#))([NASDAQ:NVEI](#)) is a Montreal-based company that provides payment technology solutions to merchants and partners in North America and around the world. Shares of this tech stock have climbed 7.2% so far this year. Its stock has jumped 18% compared to the same period in 2021.

Back in January, I'd [discussed](#) Nuvei's recent jump in value. Nuvei unveiled its final batch of 2021 earnings on March 8. In Q4 2021, total volume rose 127% to \$31.5 billion, and revenue jumped 83% to

\$211 million. Meanwhile, for the full year, revenue grew 93% to \$724 million and adjusted EBITDA surged 95% to \$317 million.

Investors should be happy with this earnings report after Nuvei was targeted in a damaging short report in late 2021. Shares of this tech stock are still trading in favourable value territory compared to its industry peers. TFSA investors may want to pull the trigger after this very positive earnings report.

One more tech stock I'd buy in the cybersecurity space

Absolute Software ([TSX:ABST](#))([NASDAQ:ABST](#)) is the third tech stock I'd look to add to a TFSA right now. Earlier this month, I'd [discussed](#) why investors should look to get in on the cybersecurity space. Shares of this tech stock have dropped 9% in the year-to-date period.

The company released its second-quarter fiscal 2022 results on February 8. Revenue increased 64% year over year to \$49.0 million. Meanwhile, adjusted EBITDA was reported at \$13.8 million — up from \$8.0 million in the second quarter of fiscal 2021. It is not too late to buy the dip in this top tech stock in 2022.

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2. NASDAQ:NVEI (Nuvei Corporation)
3. NYSE:MAXR (Maxar Technologies)
4. TSX:ABST (Absolute Software)
5. TSX:NVEI (Nuvei Corporation)

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