



3 Proven Tech Stocks to Buy Again and Again

Description

Tech stocks continue to have a bad rap recently. After enormous climbs during the last two years, 2022 hit, and, suddenly, these stocks all but collapsed. The reason comes down to a variety of factors, but there's one that leads the rest.

Tech stocks are new.

Well, that is, most of them.

And that's why today I'm going to focus on three tech stocks that have proven they're good buys over and over again. Furthermore, even during this pullback, they've proven to remain strong. So, here they are to consider on the **TSX** today.

Constellation Software

Constellation Software ([TSX:CSU](#)) came to the market well over a decade ago, before many of the tech stocks you're seeing today were even around. The stock was a software developer, but it's now moved to be a powerhouse of acquisitions.

Constellation stock's [management](#) team has proven it knows how to make a great deal. That has turned Constellation stock into an undeniably strong tech stock, even as others crash around it. Shares of Constellation are up 23% in the last year and 226% in the last five years through the pandemic. Since coming to the market, it's up a whopping 8,500% for a compound annual growth rate (CAGR) of 34% as of writing.

With shares down slightly from all-time highs, now is a great time to jump on Constellation stock and allow it to keep climbing for the foreseeable future.

goeasy

Now, **goeasy** ([TSX:GSY](#)) has had a bit more of a volatile go as of late. However, goeasy stock has also proven itself among tech stocks. It's not just that it has a solid balance sheet; it can expand beyond its past services to create more revenue streams.

While goeasy stock started off as a furniture loaning company, it's now expanded to loans and leases of finances through its EasyFinancial platform. In fact, it now has a consumer loan portfolio of over \$2 billion!

Shares are up just 16% in the last year, having come down 22% year to date. However, long term, the company is up 360% during the pandemic and 31,759% since coming to the market in 1997. That's a CAGR of 17% as of writing.

Kinaxis

Finally, **Kinaxis** ([TSX:KXS](#)) is the perfect stock for those wanting in on tech stocks for the future. It's a supply-chain company that's proven to be a necessity during this [supply-chain](#) crisis. It's created a solid portfolio with its global clientele to become a \$4.53 billion company as of writing.

Yet shares fell during the drop in tech stocks, despite the company's continued great performance. Software as a Service (SaaS) revenue grew 18% in the fourth quarter, with record fourth-quarter and full-year growth supporting 34-38% growth in total revenue for 2022.

As for the share price, Kinaxis stock is up just 12% in the last year, falling 7% year to date. It's newer than the other stocks coming on the market in 2014 but has still seen solid growth of 123% in the last five years and 1,170% since its initial public offering. That's still a CAGR of 37% since then, making it a tech stock that still has a chance of soaring in the near future.

CATEGORY

1. Investing
2. Tech Stocks

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2. TSX:GSY (goeasy Ltd.)
3. TSX:KXS (Kinaxis Inc.)

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Date

2025/09/10

Date Created

2022/03/30

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