



## 4 Canadian Tech Stocks to Buy Under \$30

### Description

With the recent selling in tech stocks, now is the time to accumulate the shares of a few high-quality companies to outperform the broader market averages. While several TSX tech stocks are offering excellent value, we'll focus on those priced under \$30.

### BlackBerry

Let's begin with **BlackBerry** ([TSX:BB](#))([NYSE:BB](#)), which has corrected quite a lot, despite solid financial and operating performance. Notably, supply-chain concerns, inflation, higher interest rates, Russia/Ukraine conflict, and tough comparisons led to selling in BlackBerry stock. However, it continues to deliver strong revenues in IoT and cybersecurity business, which is encouraging and supports my [bullish view](#).

The continued billings momentum and ongoing digital shift suggest that its cybersecurity business could deliver solid growth in 2022. Further, its market leadership in IoT and ongoing automation and electrification in the auto sector bode well for growth.

Overall, BlackBerry's growing addressable market, strong recurring software product revenue, customer growth, and strength in the base business provide a strong base for growth. Moreover, the correction in its stock price offers a good buying opportunity.

### Dye & Durham

Like BlackBerry, **Dye & Durham** ([TSX:DND](#)) stock also witnessed a fair amount of correction in the recent past. However, this selloff in DND stock creates a solid buying opportunity for long-term investors. It continues to achieve stellar sales and is delivering robust adjusted EBITDA growth on the back of acquisitions.

During the most recent quarter, its revenue and adjusted EBITDA increased by 225% and 267%. Further, this cloud-based software and tech solutions provider remain on track to deliver stellar sales

and adjusted EBITDA growth in the coming quarters benefitting from its recent acquisitions, strong customer base, and high retention rate. Further, product expansion and its robust balance sheet bode well for growth.

## Absolute Software

Next up is **Absolute Software** ([TSX:ABST](#))([NASDAQ:ABST](#)) which has consistently delivered strong growth over the past several quarters. Despite its strong performance, Absolute Software stock has lost considerable value amid the recent selloff. Further, investors fear that economic reopening could slow down its growth.

Nevertheless, Absolute Software continues to deliver strong growth, reflecting continued strength in its enterprise and government segment. Its strong annual recurring revenue, benefits from acquisitions, digital transformation, and expansion of product suite will likely drive its financials and [stock price](#). Moreover, customer acquisitions, higher retention rate, geographic expansion, and growing addressable market augur well for growth.

## Payfare

The final stock on this list is **Payfare** ([TSX:PAY](#)), which provides digital banking and instant payment solutions to gig workers. Payfare is growing fast and expanding its user base. For instance, its active user increased by 834% year over year in Q4. Moreover, it expanded on a quarter-over-quarter basis as well.

Payfare expects to accelerate its growth and is targeting \$90-\$100 million in revenues in 2022. Further, the expansion of margin-enhancing and financial products and improvement in costs will likely cushion its profitability. Also, its growing scale, partnerships with leading marketplaces, and entry into high-growth verticals will likely support its financial and stock price.

### 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:DND (Dye & Durham Limited)
6. TSX:PAY (Payfare Inc.)

### PARTNER-FEEDS

1. Business Insider
2. Koyfin
3. Msn

4. Newscred
5. Quote Media
6. Sharewise
7. Smart News
8. Yahoo CA

#### **PP NOTIFY USER**

1. kduncombe
2. snahata

#### **Category**

1. Investing
2. Tech Stocks

#### **Date**

2025/08/24

#### **Date Created**

2022/04/05

#### **Author**

snahata

default watermark

default watermark