



Forget BlackBerry Stock: 4 Canadian Tech Stocks Offering Much More Value

Description

For over a year now, **BlackBerry** ([TSX:BB](#))([NYSE:BB](#)) stock has been one of the most popular investments in Canada. The tech stock has always been a well-known company, but after the massive rally at the start of last year, investors have been wondering if it can repeat.

However, BlackBerry stock, while offering some upside potential in the long run, faces significant headwinds and stiff competition. Not only that, but there are plenty of other Canadian tech stocks that offer far more value. Here are four of the best to consider today.

One of the best Canadian tech stocks you can buy

Without a doubt, one of the best long-term tech stocks to own is **Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)). So, while the e-commerce stock trades this cheap, roughly 60% off its all-time high, it's one of the best Canadian tech stocks to consider.

For starters, e-commerce still has a massive runway for growth. And Shopify is one of the most dominant businesses in e-commerce. So, it's a far better business to buy than BlackBerry stock.

In addition, while the market may have reacted negatively to Shopify's recently announced plans to increase its spending on growth in the short term, it will put the company in a better position going forward. Therefore, with Shopify stock trading so cheap today, it's one of the top Canadian tech stocks to consider before BlackBerry.

What other tech companies offer more value than BlackBerry stock?

Because tech stocks have fallen out of favour recently, there are several high-quality tech stocks trading ultra-cheap. So, even if you were considering BlackBerry because you're a value investor, you could likely find much better businesses offering similar or even better value.

One of the most popular Canadian tech stocks in the last year has been **Nuvei**, the electronic payment-processing company. Right now, Nuvei trades more than 50% off its high and at a forward price-to-sales ratio of just 10.1 times — the cheapest it's been since it went public.

Perhaps the cheapest Canadian tech stock to buy now is **AcuityAds Holdings** (TSX:AT)(NASDAQ:ATY), which currently trades at a forward price-to-sales ratio of just 1.7 times and a forward [enterprise value](#)-to-EBITDA ratio of 7.4 times. And this is after the stock has seen a 50% rally since it bottomed less than a month ago.

If you're looking for a cheap tech stock to buy that has a tonne of potential, AcuityAds offers much more potential than BlackBerry stock.

It still faces several headwinds in the short term, and there's no question it's struggled to grow sales for its new self-serve advertising platform, illumin. Nevertheless, with how cheap the stock is and the long-term potential of the AdTech industry, it's a much better buy than BlackBerry stock.

Crypto stocks can be excellent investments

With all the potential that [cryptocurrencies](#) offer, even high-quality crypto stocks can be better investments than BlackBerry today.

Something as simple as a crypto ETF, like **CI Galaxy Ethereum ETF**, which offers investors exposure to **Ethereum**, can be an excellent investment. Ethereum is one of the most popular cryptocurrencies. It not only offers significant growth potential over the long haul, but like the other tech stocks on this list, it's already trading at a significant discount.

If you're interested in BlackBerry because it's a high-potential tech stock, top-notch crypto stocks will almost certainly be much better long-term investments.

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3. OTC:ILLM.F (Illumin)
4. TSX:BB (BlackBerry)
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