



Canadians: 4 Tech Stocks That Could ELECTRIFY Your Portfolio in 2022

Description

The **S&P/TSX Capped Information Technology Index** fell marginally on April 14. Canada's technology space punched above its weight over the course of the COVID-19 pandemic. However, a choppy market and a slew of short-seller attacks has made it more difficult for [tech-loving Canadians](#) in late 2021 and early 2022. Regardless, there are still many tech stocks worth getting excited about this spring. Today, I want to zero in on four of my personal favourites.

Here's why this exciting tech stock can still return to form in 2022

Nuvei ([TSX:NVEI](#))([NASDAQ:NVEI](#)) is the first tech stock I want to focus on. This Montreal-based company provides payment technology solutions to merchants and partners in North America and around the world. The developed world has continued to creep towards a cashless society. Investors should look to target the payment-processing solutions market going forward.

This tech stock was on a [huge roll](#) coming into the fall of 2021. However, it found itself the target of a short report from Spruce Point Management that called its growth trajectory and management into serious question. Its stock took a major hit. Fortunately, Nuvei was able to quiet some of its doubters when it delivered strong fourth-quarter and full-year 2021 results on March 8, 2022.

ALERT: Now is the perfect time to snatch up crypto stocks

The cryptocurrency space has also found itself in a slump since the final months of 2021. Some experts and analysts projected that rate tightening could have a negative impact on this space. Despite its rocky start to 2022, crypto has shown that it is here to stay. Instead of betting on individual coins, Canadians should look to target top crypto miners.

Hut 8 Mining ([TSX:HUT](#))([NASDAQ:HUT](#)) is a Toronto-based cryptocurrency mining company. Shares of this tech stock have plunged 45% in 2022 as of close on April 14. In 2021, the company delivered

record revenue of \$173 million. Meanwhile, it reported that it held a **Bitcoin** balance of 5,518 as at December 31, 2021. Its shares last had an RSI of 35, putting Hut 8 just outside technically oversold territory.

The supply chain crisis should spur you to snag this top tech stock

Back in November 2021, I'd [looked](#) at some of the top Canadian tech stocks to hold for the rest of this decade. The ongoing supply chain crisis has highlighted the need for many companies to modernize and dramatically improve their processes. Fortunately, **Kinaxis** ([TSX:KXS](#)) has emerged as a major player in this space. The Ottawa-based company provides cloud-based subscription software for supply chain and operations planning.

Shares of this tech stock have plunged 14% so far this year. In 2021, the company delivered total revenue growth of 12% to \$250 million. Meanwhile, gross profit jumped 6% to \$163 million. This tech stock is still trading in attractive value territory relative to its industry peers.

One more under-the-radar tech stock to buy today

Evertz Technologies ([TSX:ET](#)) is another tech stock that is ignored too often. This Burlington-based company is engaged in the design, manufacture, and distribution of audio and video infrastructure solutions for the telecommunications sector in North America and worldwide. Shares of this tech stock have jumped 11% in the year-to-date period.

The company unveiled its third-quarter fiscal 2022 results on March 8. Quarterly revenue jumped 30% year over year to \$120 million. Meanwhile, net earnings jumped 108% to \$21.6 million. Shares of this tech stock possess a favourable P/E ratio of 18. Better yet, it last paid out a quarterly dividend of \$0.18 per share. That represents a very solid 4.8% yield.

CATEGORY

1. Investing

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1. NASDAQ:HUT (Hut 8 Mining)
2. NASDAQ:NVEI (Nuvei Corporation)
3. TSX:ET (Evertz Technologies Limited)
4. TSX:HUT (Hut 8 Mining)
5. TSX:KXS (Kinaxis Inc.)
6. TSX:NVEI (Nuvei Corporation)

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