



## Rebound Rockets: 2 TSX Stocks to Buy Before They Soar

### Description

Whether they create the digital services you cannot live without or manufacture sleek mobile devices, fast-growing tech stocks do provide incredible upside potential. We've seen just how powerful growth stocks can be in a well-balanced portfolio over the past decade.

However, this past year hasn't quite been favourable for investors. Rising interest rates and slower growth expectations moving forward have hit various high-flying TSX tech stocks hard. Investors are blanketed with uncertainty with respect to how long these macro conditions will last.

That said, for those thinking long term, a number of high-growth stocks are on sale right now. Those focusing on innovation and growth now have great options to consider at impressive discounts.

Here are two top options I think are worth considering right now.

### Top TSX tech stocks: Shopify

**Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)) is a commerce organization operating in the U.S., Canada, the Middle East, Europe, Africa, Latin America, and the Asia Pacific. This company provides an e-commerce platform to merchants looking to market, sell, display, and manage their products in the omnichannel world.

Shopify's growth rate has slowed of late, with the company's revenue coming around [16% higher](#) year over year in the second quarter (Q2). That's down dramatically from the triple-digit-percentage moves this e-commerce player was used to during the pandemic, when most merchants were forced to go online.

That said, those are some hard comps to beat. Shopify's previous growth rate has raised the bar incredibly high. Over time, I think higher growth rates will resume.

Certainly, Shopify stock is a high-growth play with risk, like its peers in this market. However, over the long term, this is one tech stock that could outperform.

## BlackBerry

**BlackBerry** ([TSX:BB](#))([NYSE:BB](#)) is a Canadian software organization that specializes in cybersecurity, with more than 38,000 applications and global patents as of February this year. Formerly known as a top smartphone maker, BlackBerry has continued to shift toward a pure-play software company.

This shift hasn't necessarily gone as planned. BlackBerry is a company that's failed to pick up momentum as a growth stock for some time. Despite a number of high-profile partnerships, BlackBerry is a company that's seemingly been in turnaround mode forever.

That said, this company has posted some intriguing results this year. In the IoT world, BlackBerry's cybersecurity-focused software has seen gains. Additionally, in the world of infotainment systems for automakers, BlackBerry is becoming a household name.

Should the company return to its former growth roots in the next two to five years, I think BlackBerry could represent some significant value here. This is a more speculative pick to be sure. However, BlackBerry is one company I think is worthy of keeping an eye on right now.

### CATEGORY

1. Investing
2. Tech Stocks

### TICKERS GLOBAL

1. NYSE:BB (BlackBerry)
2. NYSE:SHOP (Shopify Inc.)
3. TSX:BB (BlackBerry)
4. TSX:SHOP (Shopify Inc.)

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1. chrismacdonald

2. kduncombe

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**Date**

2025/07/19

**Date Created**

2022/09/05

**Author**

chrismacdonald

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