



## TSX Bear Market: 1 Surprising Stock That Has Survived the Selloff

### Description

While “falling off a cliff” might not be the most accurate description of what happened to the TSX in 2022, it’s been a bad year. The **TSX Composite Index** has fallen 12.5% so far this year, and it’s difficult to predict how the year will end – will the TSX remain bearish or will the market actually go bullish?

The selloff and bearish trends have differed for various sectors. Some, like energy, are still in a good place from the start of the year, while others, like tech, have fallen much harder than the broader market. But there is one outlier in the tech sector that is performing contrary to the TSX [bear market](#) – **Absolute Software** ([TSX:ABST](#))([NASDAQ:ABST](#)).

### The stock in 2022

While the [tech sector](#) has fallen more than 39% in 2022, Absolute Software stock has *gained* almost 40%. This makes its contrarian positive performance even more compelling than other stocks that survived the selloff – it’s going against the bearish weight of the market *and* its sector.

The stock has gone through multiple bearish and bullish phases in the past five years. It had a relatively modest growth run in the three years preceding the pandemic and the 2020 crash, which was considered low from the tech sector’s perspective. After the market crash, when tech stocks started to recover faster than the TSX and many grew too much too fast, Absolute Software stock saw moderate growth.

However, the subsequent correction was brutal. And after falling 53% from the 2021 peak, the stock started to rise, which led to decent 2022 gains.

### The company

Vancouver-based Absolute Software mostly operates in the domain of online [security](#). It offers two different classes of products to its clients: secure endpoints and secure access. The first includes

devices and tools that offer online security and data protection at the device level. The latter focuses more on the network.

The company has a serious edge when it comes to endpoint security. It has the only platform in the world that offers control and visibility at the firewall level of a device. This also makes it a leader in its domain, and its platform is already being used for 600 million endpoints. If it becomes the platform of choice for the Internet of Things (IoT), the company may see explosive growth.

It has already built a decent clientele base (over 18,000 companies), and its 170 patents indicate the company's commitment to R&D and growth. If it continues on this path and starts gaining more traction in its current solutions/product market or in other diversified avenues, it may become a promising prospect.

## Foolish takeaway

Absolute Software started to climb before the rest of the tech sector. If the sector follows this trajectory and enters a [bull market](#) phase, the stock may keep going up for a while, so you could see decent gains even if you buy now (having missed out on the growth so far).

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