



3 High-Growth Tech Stocks With More Potential Than Any Cryptocurrency

Description

So, you've been looking at tech stocks, thinking they're absolutely terrible and that there's nothing that could possibly be doing worse on the market. Boy, are you wrong.

Cryptocurrency has certainly had a massive downfall in the last year. In fact, if you look at the overall markets and each industry within it, you can see that everything is doing better than cryptocurrency, no matter what token you consider. **Bitcoin** is down 62% year to date, showing that even the mighty can fall.

Now, I'm not saying that you should invest in every tech stock out there. After all, it's been a bad run for this industry as well. And with the Bank of Canada increasing interest rates to 4.5%, the highest since April 2008, it's unlikely to get better.

Still, there are some growth stocks within the tech sector that should rebound sooner as opposed to later. So, please, stay away from [cryptocurrency](#) for now and consider these tech stocks instead for far less-risky growth.

Open Text

It's been hard for tech stocks in general, but even long-time, solid-performer **Open Text** ([TSX:OTEX](#)) has seen its fair share of hurt as well. The cybersecurity company, which provides data protection to cloud services, is used by companies as large as **Alphabet** and **Microsoft**. Yet even this company saw shares fall 35% year to date.

What investors should especially like are the results for its first quarter. While it missed earnings-per-share estimates, look at Open Text stock for its recurring revenue. Recurring revenue totaled \$722 million, up 4.4% year over year and 8.9% if using constant currency. This came in at a record 85% of its total revenue.

So, yes, shares are down for now. However, cybersecurity offers a substantial opportunity among tech stocks — especially for Open Text stock. So, with estimates stating we could see \$262 billion in

cybersecurity spending by 2026, this is certainly a tech stock to consider over cryptocurrency.

Kinaxis

Another winner of the last few years that's since been forgotten is **Kinaxis** ([TSX:KXS](#)). It's one of the tech stocks that soared due to the growth in e-commerce stocks. It provides supply-chain management solutions to enterprise companies, with not one company making up more than 10% of its portfolio.

Kinaxis stock continues to see growth, with software-as-a-service (SaaS) revenue up 21% year over year and 28% in constant currency. Total revenue grew 39%, or 49% in constant currency. Annual recurring revenue also climbed 25%, or 30% in constant currency. Again, we have recurring revenue that will continue to come in higher and higher, which the company predicted, as Kinaxis stock increased its annual guidance.

Yet despite all this diversified revenue, an industry that continues to be in constant demand, and a solid future from long-term contracts, Kinaxis stock is down 17.5% year to date. That's actually not bad when compared to other tech stocks. But still, it deserves better.

BCE

So, you want some tech stocks that maybe have even less risk? Sure! Then I would consider **BCE** ([TSX:BCE](#)), as it's the largest of the telecommunications companies in the country. Furthermore, it's been seeing remarkable growth thanks to its [5G rollout](#) and now the rollout of 5G+. Beyond that, its fibre-to-the-home marked it as the fastest internet speeds in Canada, bringing in even more clients in the process.

BCE stock continued to report strong results during its most recent quarter. While it saw net earnings down 5.2% year over year, it brought in its highest internet net activations in 17 years. BCE stock also led the charge in mobile and fibre networks, with a record 401,132 total broadband net customer activations. All its guidance was reaffirmed for another strong year ahead.

Yet again, shares remain stable with the beginning of January 2022. Despite all the growth it's seen, investors are still nervous about BCE stock. Right now, you can at the very least lock in a 5.77% dividend yield to bring less risk into your portfolio. That's far better than anything you'll get from cryptocurrency stocks.

CATEGORY

1. Investing
2. Tech Stocks

TICKERS GLOBAL

1. CRYPTO:BCD (Bitcoin Diamond)
2. TSX:BCE (BCE Inc.)
3. TSX:KXS (Kinaxis Inc.)
4. TSX:OTEX (Open Text Corporation)

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