



3 Tech Stocks I Can't Get Enough Of

Description

Tech and growth stocks have been hit very hard this year. Many of the most popular companies on the market have seen their stock fall more than 50% in value. This has certainly caused many investors to become hesitant to commit more money into these companies. However, I believe it's a great opportunity to accumulate shares at a massive discount.

In this article, I'll discuss three tech stocks that I can't get enough of. I believe these companies could be great stocks to hold over the [long term](#).

This is my favourite tech stock

Of all the tech stocks on the TSX and in my portfolio, **Shopify** ([TSX:SHOP](#)) is the one that excites me the most. There are many trends occurring around the world. However, the easiest one to see and follow may be the rise of online shopping. Shopify provides a platform and many of the tools necessary for merchants of all sizes to operate online stores.

Year to date, Shopify stock has fallen about 70%. However, the company continues to operate very strongly. [In the third quarter \(Q3\) of 2022](#), Shopify reported a 22% year-over-year increase in its quarterly revenue. That growth comes at a time when consumers have really had to tighten up their budgets due to rising costs. As consumers continue to flow towards online shopping, I believe Shopify could continue to grow at an impressive rate. I think this is a great opportunity to pick up shares at a nice discount.

A blue-chip company for your portfolio

Many investors associate tech stocks with risk. However, that's not necessarily true. **Constellation Software** ([TSX:CSU](#)) is a tech company, but it's also a great [blue-chip stock](#) that Canadians should consider buying today. Constellation Software has made a name for itself by acquiring hundreds of vertical market software businesses.

Since its initial public offering in 2006, Constellation Software stock has generated tons of growth for investors. In fact, shareholders have been treated to a compound annual growth rate of more than 33% over the past 16 years. This year, Constellation Software stock has fallen about 8%. That's very uncharacteristic for this stock. I believe Constellation Software is enduring a short-term hurdle, with respect to its stock price. Don't miss out on this opportunity.

A promising international stock

Finally, Canadians should consider looking outside of the country for tech stocks to buy today. This is because there are some impressive international companies that could help grow your portfolio over the long term. **Sea Limited** ([NYSE:SE](#)) would be a great example, in my opinion. This is a Singapore-based company which operates three distinct business units: digital entertainment, e-commerce, and digital wallet services.

Of its three business lines, Sea Limited's e-commerce business appears the most promising. In Q3 2022, Sea Limited's e-commerce business reported US\$1.9 billion in revenue. That represents a year-over-year growth of 32.4%. This year, Sea Limited stock has fallen about 76%. This is a classic case of a company's stock performance not matching its business trend. I'd be happy to continue picking shares of this company for the foreseeable future.

CATEGORY

1. Investing
2. Tech Stocks

TICKERS GLOBAL

1. NYSE:SE (Sea Limited)
2. TSX:CSU (Constellation Software Inc.)
3. TSX:SHOP (Shopify Inc.)

PARTNER-FEEDS

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