



3 Tech Stocks I Can't Get Enough Of

Description

Many investors have become very hesitant to invest in tech stocks. This is because, over the past year, tech stocks have fallen tremendous amounts. Many of the most popular tech stocks of the past five years trade at valuations more than 50% lower than their all-time highs. If you're at all familiar with my writing, then you'll know that I'm very much invested in tech stocks. Despite the [recent pullbacks](#), I think there are companies out there that are worth buying today.

In this article, I'll discuss three tech stocks I can't get enough of.

This is one of my favourite Canadian stocks

Of all the [stocks that trade in Canada](#), very few companies are as interesting to me as **Shopify** ([TSX:SHOP](#)). This company has managed to establish itself as a leading player in the global e-commerce industry. It provides merchants of all sizes with a platform and many of the tools necessary to operate online stores.

As of this writing, Shopify trades about 75% lower than its all-time high. This decrease in value can be attributed to several factors. One reason could be the fact that Shopify needed to lay off more than [10% of its workforce](#) last year. Another reason is that the current economic conditions make it very hard for companies to accelerate their growth.

Despite those problems, Shopify is still in a very good position to succeed. The company has about \$5 billion of cash on its balance sheet and reported a 22% year-over-year increase in its third-quarter (Q3) revenue. Both of those results are very promising, and I'd be happy to continue taking advantage of this massive sale on Shopify stock.

A blue-chip stock for your portfolio

When investors think of tech stocks, many associate them with risk. While that may be the case for many up-and-coming tech stocks, it's certainly not the case for all of them. In fact, I believe **Constellation Software** ([TSX:CSU](#)) is safe enough that a new investor could consider it as a

cornerstone company in their portfolio.

Of course, this company has competitors like any other. However, Constellation Software has shown, over the years, that it can stay ahead of its peers. Since its founding, the company has acquired hundreds of vertical market software companies. This success has allowed Constellation Software stock to gain more than 12,600% since its initial public offering.

With the stock only gaining about 12% over the past year, investors should be able to agree that it's been an off year for Constellation Software. I believe this stock could continue to generate massive gains, closer to its annual average of 30%, for many more years.

Consider investing in this international company

Investors should consider looking at international companies. This could allow investors to diversify their portfolio and take advantage of opportunities that aren't present in Canada. For example, investors could choose to buy shares of **Sea Limited** ([NYSE:SE](#)). This company mainly operates in southeast Asia. It provides digital entertainment, e-commerce, and digital banking services.

Of its three business segments, I believe Shopee, its e-commerce branch, is the most intriguing. In Q3 2022, Shopee reported a 32% year-over-year increase in its revenue. That's an excellent result in a year where consumer spending has decreased. Sea Limited stock trades about 80% lower than its all-time highs, but I think this stock has much brighter days ahead.

CATEGORY

1. Investing
2. Tech Stocks

TICKERS GLOBAL

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

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