



2 Top TSX Tech Stocks to Buy Before They Completely Explode

Description

Even though the Canadian market is down about 5% since the beginning of 2020, that hasn't stopped a list of tech stocks from absolutely exploding this year.

Tech favourite, **Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)), continues to be an incredible growth story. The stock is up 125% this year and more than 3,000% over the past five years. Valued at a market cap of \$150 billion, Shopify is also Canada's largest publicly-traded company.

While Shopify still has plenty of room left to grow, you could argue that it most likely won't see growth of another 3,000% over the next five years given that it's already valued at \$150 billion. While anything is possible, I'd prefer to focus my time searching for companies that are on the brink of surging to [multi-bagger level growth](#).

I've covered two **TSX** tech stocks that I believe have the potential to be multi-baggers within the next five to ten years.

BlackBerry

Just over a decade ago, **BlackBerry** ([TSX:BB](#))([NYSE:BB](#)) was trading well above \$100 a share. Today, you can own BlackBerry stock for less than \$7 a share. It's been a painful 10 years for BlackBerry shareholders, but I believe the tech stock has the potential to return to delivering market-beating growth to investors.

BlackBerry is no longer a top player in the smartphone industry. Today, the company is ranked as a leader in the cybersecurity industry. Cybersecurity might not be as large as the smartphone industry today, but there is definitely reason to believe that BlackBerry could return to multi-bagger level status.

The entire cybersecurity industry is expected to grow at an average annual rate of more than 10% over the next five years. BlackBerry is already a top player in the space, and with an aggressive acquisition strategy already in place, the tech company is in a prime position to put together a very strong turnaround story.

Maxar Technologies

The hype surrounding space travel has only increased over the past several years, but **Maxar Technologies** ([TSX:MAXR](#))([NYSE:MAXR](#)) share price has only gone down. The company is trading more than 50% below where it was just five years ago, which is why there's the potential for a turnaround story here too.

The past five years haven't been great, but Maxar Technologies has seen its share price grow by more than 400% over the past year and a half. The company saw its share price bottom out in the spring of 2019 and has [been on an incredible run](#) since then, and I don't think it's anywhere near close to slowing down yet.

The stock's recent success can be attributed to two major factors. The company was not long ago buried in debt. It has since restructured its finances and moved the headquarters to the U.S. The second major reason is the rapid growth in popularity of other space-tech companies, such as **Virgin Galactic** and SpaceX.

Foolish bottom line

BlackBerry and Maxar Technologies are both trading today far below all-time highs. But cybersecurity and space-tech are two industries that have high expectations of growth over the next five to 10 years.

If you're an investor with a time horizon long enough to wait for these companies to turn around, you'll be glad you picked up shares of both companies at today's prices.

CATEGORY

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2. Tech Stocks

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TICKERS GLOBAL

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2. NYSE:MAXR (Maxar Technologies)
3. NYSE:SHOP (Shopify Inc.)
4. TSX:BB (BlackBerry)
5. TSX:SHOP (Shopify Inc.)

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