



3 Top Canadian Tech Stocks to Watch Today

Description

April is here, which means it's the perfect time for investors to do some spring cleaning with their portfolios.

With bond yields rising amid heightened inflation expectations, concerns about a growth-to-value rotation being underway is hurting growth stocks right now. However, there remains a pervasive belief that rates won't (or can't) rise much further from here for some time.

For those bullish on growth, I've got three tech picks to consider picking up right now on this weakness.

Constellation Software

Ask any investor who's held shares of **Constellation Software** ([TSX:CSU](#)) over the past decade. They'd tell you how this 25-bagger performed.

Indeed, the company's [growth-by-acquisition](#) strategy has been instrumental in delivering such results. Without a doubt, the fragmented software space in North America represents a lot of potential for continued growth via acceleration in acquisitions over the long term for companies like Constellation Software.

For investors who are looking to take their TFSA to seven figures, this Toronto-based company is an ideal option. I believe that Constellation Software's track record of acquiring companies at a reasonable price certainly makes this stock a top pick for growth investors.

Shopify

Yes, investors might have to break the bank for **Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)), but there are enough reasons why this stock is ridiculously expensive. Indeed, when it comes to growth stocks, there are few options better than this one right now. As more and more retail businesses transition to the e-commerce space due to the pandemic, there's a tremendous amount of potential for this company to

grow over the long term. Indeed, Shopify provides one of the best e-commerce platforms, particularly for small- and medium-sized enterprises.

As one can observe, this stock has plunged before, but it has always made a strong recovery. I am convinced that this recent drop is no exception. Hence, for investors who are willing to hold this stock for at least 10-20 years, this is an excellent buy-the-dip opportunity.

BlackBerry

Yes, **BlackBerry's** ([TSX:BB](#))([NYSE:BB](#)) latest earnings report didn't meet the expectations of investors. However, I believe that there's plenty of upside for this company on the horizon. Indeed, a few months back, BlackBerry announced its partnership with **Amazon**. Together, they'll develop BlackBerry IVY, an intelligent cloud-connected software. It aims at improving the operations of connected vehicles, providing car owners with a personalized experience.

This collaboration appears to be a big catalyst for BlackBerry and one of the key indicators of its long-term growth potential. Furthermore, I believe that this company has an efficient management team that underpins its growth thesis. BlackBerry's CEO, John Chen, has done a fantastic job in making a shift towards the software space from the hardware side of things.

In short, I am convinced that this is an excellent long-term option for investors. However, they have to be patient with this stock.

CATEGORY

1. Investing
2. Tech Stocks

POST TAG

1. growth
2. growth stocks
3. investing
4. market
5. Stocks
6. Syndicated
7. tech
8. tech stocks
9. technology
10. technology stocks
11. tsx growth stocks
12. tsx tech stocks

TICKERS GLOBAL

1. NYSE:BB (BlackBerry)
2. NYSE:SHOP (Shopify Inc.)
3. TSX:BB (BlackBerry)

4. TSX:CSU (Constellation Software Inc.)
5. TSX:SHOP (Shopify Inc.)

PARTNER-FEEDS

1. Business Insider
2. Koyfin
3. Msn
4. Newscred
5. Quote Media
6. Sharewise
7. Yahoo CA

Category

1. Investing
2. Tech Stocks

Tags

1. growth
2. growth stocks
3. investing
4. market
5. Stocks
6. Syndicated
7. tech
8. tech stocks
9. technology
10. technology stocks
11. tsx growth stocks
12. tsx tech stocks

Date

2025/07/20

Date Created

2021/04/10

Author

chrismacdonald

default watermark

default watermark