

The Top 2 Tech Stocks to Buy and Hold Now

Tech stocks offer some of the most exciting, explosive opportunities of the year.

While most have run higher, here are the top two with even more upside in store.

Opportunity No. 1 – Apple (AAPL)

For one, its earnings were far better than expectations. EPS of \$2.58 was better than estimates for \$2.04. Revenue of \$59.69 billion beat estimates for \$52.25 billion. iPhone revenue soared to \$26.42 billion, as compared to estimate for \$22.37 billion. Services revenue jumped to \$13.16 billion, as compared to expectations for \$13.18 billion.



“Apple’s record June quarter was driven by double-digit growth in both Products and Services and growth in each of our geographic segments,” said Tim Cook, Apple’s CEO. “In uncertain times, this performance is a testament to the important role our products play in our customers’ lives and to Apple’s relentless innovation. This is a challenging moment for our communities, and, from Apple’s new \$100 million Racial Equity and Justice Initiative to a new commitment to be carbon neutral by 2030, we’re living the principle that what we make and do should create opportunity and leave the world better than we found it.”

Two, Apple just declared a dividend of 82 cents payable on August 13 to shareholders of record at the close of business on August 10.

And three, the best reason to consider Apple now is the upcoming 4:1 stock split. “This is Apple’s fifth stock split since it went public. It also split on a 7-for-1 basis on June 9, 2014; a 2-for-1 basis on February 28, 2005; a 2-for-1 basis on June 21, 2000; and on a 2-for-1 basis on June 16, 1987,” said CNBC.

Opportunity No. 2 – Advanced Micro Devices (AMD)

Not only is it benefiting from news Intel delayed its chips, AMD introduced new chips of its own. Then, just last week, the company blew away earnings, and had solid guidance. The company said it expects for 2020 revenue to grow about 32% from 2019 to roughly \$8.88 billion. The company also earned an adjusted 18 cents on sales of \$1.93 billion in its latest quarter. Analysts were only looking for 16 cents on sales of \$1.86 billion.



In addition, not only is it gaining market share from the likes of Intel, it just announced the launch of new PC chips based on its 7-nanometer architecture. Better, according to MarketWatch, “said it launched its Ryzen 4000 series of desktop chips, and that partners like Lenovo Group Ltd. and HP Inc. will include the chips in their PCs starting in the third quarter.”