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5 Best AI Stocks to Buy in June 2024

Original:

<https://www.btcc.com/en-US/academy/research-analysis/5-best-ai-stocks-to-buy-in-2023>

As more and more businesses and nations invest in the research and development of [AI](#), the competition to create the first really intelligent machines is heating up. The rapid proliferation of AI-focused businesses and [AI-focused stock](#) is a direct result of the rising popularity of this cutting-edge science.

If you were looking to invest in [AI stocks](#) in 2023, what would you consider to be the best options?

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What are AI Stocks?

The creator of Andra Capital, a venture capital company that funds AI startups, is Haydar Haba. In an email interview, he stated that a number of publicly traded businesses have significant interests in AI and are well-positioned to gain from the expansion of the sector.

AI stocks often belong to one of two groups: small, experimental companies that are solely focused on AI development, or blue-chip technology companies that have collaborated or invested in AI developers.

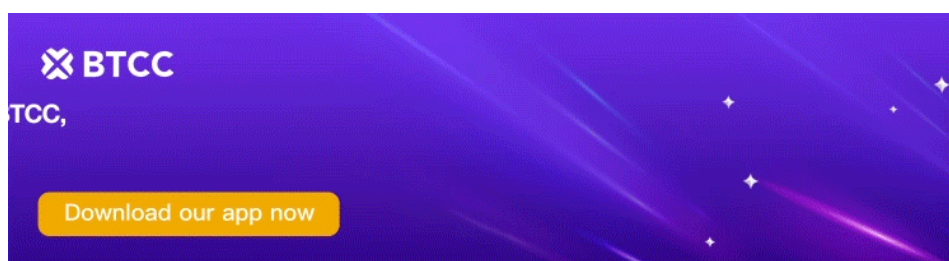
Stocks of tiny AI developers may appear to be the most “direct” way to invest in the field. However, according to Michael Brenner, a research analyst with FBB Capital Partners who focuses on AI, they might not be the greatest AI investments.

According to Brenner, “assembling large language models requires a massive amount of capital and a tremendous amount of data.”

Brenner points out that while small businesses might be able to create novel, cutting-edge models alone, in the end they will need to collaborate with a larger organization that possesses greater infrastructure in order to implement such models on a commercial basis.

Brenner states, “As of now, we’re sticking with more of the mega-cap tech companies,” alluding to the AI portfolio of FBB Capital Partners.

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The Role of AI in Companies

Machine learning is used to develop AI, which entails feeding massive quantities of data to a system

to train it. The trained system is then put to use drawing conclusions about data it has never seen before.

The simplest kind of this type of system is one that can identify certain items in a given image. When shown examples of photographs containing these things, the system “learns” to recognize them when they appear in other pictures. The greater the number of items in an image that the detecting system finds, the more precise it becomes.

In business, AI is used mostly for two tasks. Popular uses of AI in the IT industry include robotics, autonomous vehicles, and virtual assistants. Google, an Alphabet (NASDAQ:GOOGL), (NASDAQ:GOOG) company, use AI to weed out junk email in Gmail. In the same way that Amazon (NASDAQ:AMZN) utilizes AI to propose products to customers, Netflix (NASDAQ:NFLX) employs AI to guide content creation and recommendations.

Directly profiting from artificial intelligence is possible for some businesses that provide the necessary hardware, software, services, or experience. Listed and detailed below are equities that truly benefit from artificial intelligence.

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5 Best AI Stocks to Buy in June 2024

Based on the best value, fastest growth, and most momentum, these are the top AI stocks.



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1. Nvidia



Nvidia, a market leader in graphics processing units (GPUs), has benefited from the recent surge in artificial intelligence by seeing its graphics cards become the industry standard in data centers around the world. The inference phase of machine learning, which follows the training phase, requires less computational power. GPU chips, which are usually used to render video games, are quite helpful during both stages.

Nvidia's data center division has become an increasingly important source of income and July surpass gaming as the company's biggest revenue generator by fiscal year 2022. Nvidia's graphics GPUs accelerate a wide array of data center applications beyond only AI. Artificial intelligence, however, is a key factor in the company's success.

Focus is also being placed on autonomous vehicle technology. Nvidia creates hardware and software systems to provide driver-assist features and autonomous driving.

Detecting obstacles like people and other cars, as well as making sophisticated choices, all need the real-time processing of large volumes of data from various sensors and cameras in a self-driving car. They necessitate an enormous amount of processing power, which is provided by Nvidia's platform.

Revenue from its professional visualization division, which includes its omniverse, is projected to more than double by 2021. Although Nvidia's graphics cards July lose out against AI-specific chips in the future, the firm is currently in a very strong position.

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2. C3.ai



C3.ai, with a “ai” in both its name and ticker, July be the only stock on the market focused only on artificial intelligence. C3.ai is solely focused on AI, whereas the other companies on the list above are either diverse tech giants or chip makers with AI-related divisions.

C3.ai is a software as a service (SaaS) provider whose products facilitate the rollout of complex AI programs at large organizations. The company’s technologies have several uses and help companies speed up software development while cutting costs and risks. Such a case is the United States of America. The Air Force employs C3 AI Readiness to foresee system failures in aircraft, locate replacement parts, and develop novel approaches to expanding mission capabilities. Engie (OTC:ENGIY), a European utility firm, is employing C3 AI to assess energy consumption and cut costs.

According to C3.ai, there is no other end-to-end enterprise AI development platform that competes with them. Although the AI SaaS industry is developing and could attract competition from large cloud infrastructure providers like Amazon or Microsoft, the company’s distinctive position could make it a long-term winner (NASDAQ:MSFT).

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3. Alphabet



In 2014, Alphabet acquired DeepMind, an artificial intelligence research lab, continuing its years-long preparation for the AI revolution. Additionally, its Waymo subsidiary is now transporting passengers in autonomous cars in locations such as Phoenix and San Francisco, putting it among the frontrunners in the autonomous vehicle industry.

Additionally, Alphabet introduced Gemini, an artificial intelligence chatbot that competes with ChatGPT and poses a threat to Google Search. Fears of a potential threat to its search supremacy appear to have been exaggerated thus far.

It is not unexpected that the organisation has prioritised AI given the importance of information to its operations. AI tools, such as an email-writing generative AI assistant, have been released for Google Cloud and Google Workspace. The cloud infrastructure service provider has even made AI the cornerstone of its client acquisition strategy by eyeing up AI start-ups.

YouTube's search engine and its ability to identify and lead people to the most relevant part of a video are both enhanced by AI.

4. Micron Technology



Solid-state SSDs use NAND flash memory, which is also produced by Micron Technology. Supply and demand determine the prices of the majority of the company's output.

As a result, the semiconductor industry is subject to harsh boom-and-bust cycles, with the latter often being precipitated by an excess of chips and subsequent precipitous price drops. The rise of mobile networks, 5G, and cloud computing all contributed to a high demand for memory chips in 2021. Micron's DRAM and NAND chips have seen price increases due to a combination of factors, including a rebound in the automotive sector and a shortage of semiconductors. Earnings per share have tripled to \$4.04 in the first half of fiscal 2022 as a result of the current economic climate.

Memory chips will be increasingly in demand in the next years, notably in the artificial intelligence sector. Automobiles capable of driving themselves are a prime instance of this. Micron believes that the data rate from all the sensors and cameras is roughly 1 GB per second. Both data centers and mobile devices that might be performing AI tasks require large amounts of RAM. The camera on more recent iPhones, for instance, makes use of AI to deliver higher quality results.

The nature of Micron's business means that its stock price is likely to stay unpredictable. Memory chip prices are still subject to the laws of supply and demand, even though artificial intelligence is expected to raise demand in the long run. Micron isn't a terrible method to bet on AI if you have the stomach for a volatile stock.

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5. Amazon



Amazon July be the one corporation making more extensive use of AI. Jeff Bezos, Amazon's founder and executive chairman, is an outspoken advocate of artificial intelligence and machine learning. Amazon July have begun as an online bookstore, but the corporation has always been driven by technological innovation.

Amazon Web Services Sagemaker is a cloud infrastructure tool for deploying high-quality machine learning models for data scientists and developers; Amazon Go is a cashierless grocery store; and Alexa, Amazon's industry-leading voice-activated technology, is powered by AI.

Because of the use of algorithms to power its industry-leading e-commerce and video/music streaming recommendation engines, Amazon's online store is also founded on artificial intelligence. Amazon also utilizes AI to rank products.

Amazon's logistics operations are also helped by Amazon's AI prowess, which is used to optimize delivery times, routes, and other metrics. The use of drones for package delivery is something that has long been a goal of the tech giant.

The exact role that AI plays in Amazon's success is hard to pin down, but it's undeniably significant. Amazon has always been ahead of the curve when it comes to new technologies, including e-commerce, e-books, cloud computing, video streaming, and voice activation. Artificial intelligence (AI) provides much of the underlying infrastructure that facilitates the company's rapid and efficient expansion into new markets.

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Are AI Stocks Bubble?

Early in 2023, the stock values of a few tiny businesses experienced dramatic rises following any mention of artificial intelligence in the media. For instance, BuzzFeed's stock price increased by more than 85% in January 2023 following the release of a news item on the company's collaboration with OpenAI to create an AI-powered article writer.

According to Haba, there are some indications that investors might be overly optimistic about AI's future prospects at the moment.

"AI has been used as a buzzword to drive premiums on share prices, but companies haven't always shown that they're using cutting edge methods," the speaker stated.

"Hundreds of millions of dollars are flowing into 'AI' companies in the private markets, yet these companies don't have a product that fits the market. Although growth potential is being used by investors to support these kinds of investments, it is still uncertain whether or not that potential can or will ever be exploited, according to Haba.

Brenner also admits that certain specific AI-related businesses have witnessed a significant boost in valuation without experiencing a significant shift in their core competencies.

Brenner disagrees that the current wave of interest in AI is a bubble, citing the fact that many technology stock indices are still below their peak values from 2021.

Since we're not at an all-time high, it's difficult to argue that we're in a bubble on a macro level, according to Brenner.

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Is AI Stock a Good Investment?

Before purchasing specific stocks or ETFs with a particular emphasis, investors should exercise caution. Compared to diversified investments like S&P 500 index funds, which typically yield approximately 10% per year (before inflation) over the long term, targeted investments can be riskier.

A good rule of thumb to follow in order to reduce that additional risk is to invest no more than 10% of your whole portfolio in individual equities. Brenner, on the other hand, thinks AI stocks are a good option for those who are financially stable enough to purchase individual equities.

Considering the potential effects of machine learning on the equities that individual investors own should be a top priority, according to him.

Brenner suggests that diversified portfolios that include investments in AI-related companies could be a good fit for individual investors who are able to withstand the volatility of individual equities in their 401(k)s.

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How To Invest in AI Stocks

Buying stocks in the AI space is just like investing in any other area or industry. Initially, investors must ensure they have done their homework to ensure they are aware of the industry and the businesses involved.

An investor should decide which stocks they think have the best long-term potential when they have a thorough understanding of the market and company. The investor can then buy AI stocks from their stock broker after making a decision.

It is, however, always advised to speak with a financial counsellor before to making any significant investment decisions.



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5 Best AI Stocks to Buy:FAQs

Which AI stock is the best investment?

Since artificial intelligence is a rapidly developing field, as the industry develops, AI stocks should expect volatility. While Nvidia, Microsoft, and Alphabet are among the AI stocks that have garnered the most attention, price and valuation are other important considerations that fluctuate rapidly when determining which stock is the greatest investment.

Is it wise to invest in Nvidia stock?

When it comes to creating AI chips and accelerators, Nvidia has surged to the top among semiconductor companies, but competition is coming from Advanced Micro Devices (NASDAQ: AMD) and other companies, and the market is moving quickly. Additionally, the semiconductor industry is prone to strong cyclical fluctuations in price. The stock should remain profitable if Nvidia can keep up its advantage in AI processors, but given how quickly the AI market is evolving, the price is probably going to be volatile.

Which company leads the AI space?

As of the now, most people agree that Nvidia leads the way in AI technology. In the data centre GPU industry, the company has a monopoly-like market dominance, and since ChatGPT started, its income has more than tripled. It's hardly a certain that Nvidia will stay at the top because competition is coming.

Which is the largest AI company?

Microsoft, with a market valuation of over \$3 trillion, is now the largest company that has integrated

AI into its core business strategy. The internet giant sees using OpenAI's technology to create value for customers, charge more, and stay ahead of the competition is why it is a big investment in the company and uses it in a variety of products.

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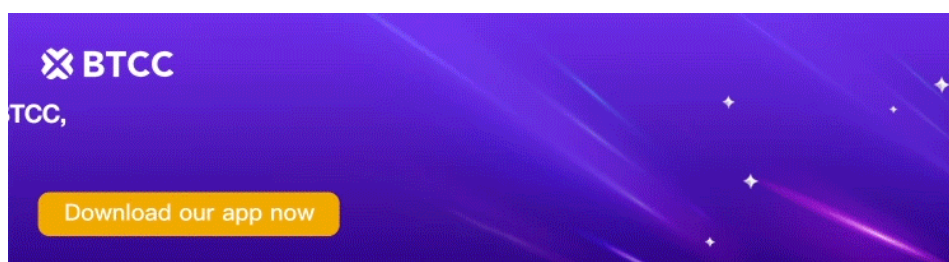
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BTCC is one of the few exchanges in the market that offers high-leverage options for investors and concentrates extensively on futures trading. Users have access to more than 300 USDT-margined perpetual trading pairs, which encompass numerous prominent altcoins and meme-coins. Additionally, the platform has recently implemented spot trading to facilitate novice users who may not be acquainted with futures trading.

- **Established Reputation:** BTCC is one of the oldest and most well-known cryptocurrency exchanges, having been operational since 2011. Its history in the market enhances its credibility and trustworthiness.
- **A Diverse Selection of Cryptocurrencies:** BTCC allows customers to access and exchange a wide range of digital assets.
- **Margin and Futures Trading:** BTCC provides margin and futures trading options, allowing customers to expand their trading holdings and potentially increase their profits.
- **Proficient Trading Instruments:** such as real-time market data, trading charts, and technical analysis indicators. These tools can help users make informed trading decisions.
- **Security Measures:** BTCC values security and uses a variety of safeguards to secure customer payments and information. This includes two-factor authentication (2FA) and cold storage of cryptocurrency assets.

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