Millennials: 3 Explosive Canadian Growth Stocks to Buy Right Now

Description

The best time for millennials to start investing for retirement is right now. Sure, retirement may be decades away, but life expectancy is getting longer, so you're going to need a lot more cash to retire comfortably compared to previous generations.

What kinds of stocks should millennials be buying?

They should be buying businesses with strong long-term growth prospects and wide moats to keep competitors out over the long run.

What about safer investment options like bonds or high-income-generating securities?

Sure, minimizing risk is important, especially if you're worried about market fluctuations, but let's face it; you're probably risking a comfortable retirement by opting for safer securities that are geared towards older investors who are already retired. With growth stocks, you're going to maximize your capital gains, and that's what you need to be doing while you're still young.

Here are three solid Canadian growth stocks fit for millennials.

Restaurant Brands International Inc. (TSX:QSR)(NYSE:QSR)

Restaurant Brands is the company behind Burger King, Tim Hortons, and Popeyes Louisiana Kitchen. The fast-food behemoth is run by 3G Capital — an experienced management team with a track record that speaks for itself.

This management team is focused on driving same-store sales growth, expanding its brands' international footprints, and cutting costs wherever possible. The results have been phenomenal, and that's why shares of QSR have soared over 20% this year.

As the company's name suggests, there are likely going to be more acquisitions over the next few years as Restaurant Brand looks to take over the fast-food world one solid brand at a time.

Fairfax India Holdings Corp. (TSX:FIH.U)

Emerging markets are a great place to be if you want explosive growth, and Fairfax India Holdings can give you a front-row seat to the hot Indian market, which is growing ridiculously fast.

You've probably heard that it's a smart move to have a geographically diversified portfolio, and that emerging markets offer next-level growth opportunities.

The Canadian market is rather sensitive to commodity prices, so being open to other markets is a smart way to diversify your portfolio while positioning it for long-term growth.

Alimentation Couche Tard Inc. (TSX:ATD.B)

Couche Tard is a fast-growing consolidator of convenience stores with an excellent management team that knows how to make deals that drive value for long-term shareholders.

The global convenience industry is nowhere near fully consolidated, so Couche Tard still has a tonne of growth potential, despite being such a large business with a $35 billion market cap.

Although shares of ATD.B have slowed down, future growth prospects have certainly not, and there are many tailwinds that could propel shares higher over the medium to long term. Going forward, many more deals are likely to be made to drive long-term earnings through the roof.

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Date
2025/08/27
Date Created
2017/08/21
Author

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