

## 4 Growth Stocks for Millennials

### Description

Millennials have drawn significant attention after passing baby boomers as the largest demographic in both Canada and the United States. This is a generation that will be forced to take on added risk in a low interest rate environment. Millennials who recognize this reality and have entered the stock market should target high-quality companies in growing industries.

Let's take a look at four companies today that I like for young investors.

#### Aphria Inc.

**Aphria Inc.** (TSX:APH) is a medical marijuana and cannabis oil producer that is in a fantastic position heading into 2018 due to the expected rollout of recreational cannabis legalization in the summer. Aphria released its fourth-quarter results on July 12. Revenues were up 105% to \$5.7 million from Q4 2016, and gross profit jumped to \$17.3 million from \$5.9 million the previous year. Aphria managed to significantly drop production costs, represented as produced dried cannabis per gram, to \$1.11 from \$1.73 in the same period last year.

Aphria still posted a non-operating net loss of \$2.5 million due to company investments. The stock has increased 32% since releasing its financials. Even with a bumpy rollout, Aphria and other cannabis producers have an impressive outlook heading into 2018 and beyond.

#### Brookfield Renewable Partners LP

**Brookfield Renewable Partners LP** ([TSX:BEP.UN](#))([NYSE:BEP](#)) owns and operates renewable power assets. The company released its second-quarter results on August 4; it expects to deliver annualized returns of 12-15% to its shareholders. Brookfield Renewable posted net income of \$85 million compared to a loss of \$19 million in the second quarter of 2016.

The stock has increased 4.9% in 2017 as of close on September 29. The stock saw a dip in mid-September, which gives investors the opportunity to invest in a stock with a nice outlook and a very attractive dividend yield of 5.6%.

#### Linamar Corporation

**Linamar Corporation** ([TSX:LNR](#)) is the second-largest automobile parts manufacturer in Canada. The company posted its second-quarter results on August 2. Sales were up 6.6% from Q2 2016 to \$1.77 billion. Linamar saw operating earnings climb 7% before foreign exchange to \$222.9 million. A stronger Canadian dollar helped Linamar, as did strong results in Europe and Asia. Linamar leadership has been vocal in opposing major changes to NAFTA as negotiations continue.

The stock has increased 32% in 2017 as of close on September 29 and 39% year over year.

## Gildan Activewear Inc.

**Gildan Activewear Inc.** ([TSX:GIL](#))([NYSE:GIL](#)) is a Montreal-based clothing manufacturer. The company released its second-quarter results on August 3. Gildan posted net sales of \$715 million, representing an increase of 4% year over year. It also delivered strong free cash flow of \$160 million. Gildan acquired clothing company American Apparel for \$88 million at auction this year, and earnings were boosted from the \$55 million purchase of PEDS Legwear in 2016.

Gildan Activewear has increased 23% in 2017 and 11% year over year. The stock also offers a dividend of \$0.09 per share, representing a 1.2% dividend yield.

## CATEGORY

1. Investing

## TICKERS GLOBAL

1. NYSE:BEP (Brookfield Renewable Partners L.P.)
2. NYSE:GIL (Gildan Activewear Inc.)
3. TSX:BEP.UN (Brookfield Renewable Partners L.P.)
4. TSX:GIL (Gildan Activewear Inc.)
5. TSX:LNR (Linamar Corporation)

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