



## Finding the Best Opportunity to Invest That Tax Refund

### Description

With the tax-filing deadline — what is regarded as a “necessary evil” by most — right around the corner, there is going to be good news for many Canadians, as the government will be mailing a refund to them. In Canada, the tax deadline is April 30 (the 15th of April for the United States), which allows for an additional few weeks to complete the task and oftentimes delays the tax refund. Once Canadians receive the money owed to them, the much more fun conundrum begins: where do they invest it?

The good news is that there are a number of options. To begin with, the marijuana industry, which went on a tear during 2017, has started to cool and may offer value to investors willing to hold for the long term. The challenge is, of course, that the industry is still taking shape, and it remains to be seen which of the major players will continue to be the “king of the castle” in the years that follow. What investors can learn from history is when an industry becomes attractive, there is no shortage of players wanting to enter. Over the next few years, the biggest driver of profit may come in the form of M&A rather than profit derived from the fundamentals of the industry.

For investors seeking something with a little less risk (but still very exciting), shares of **Shopify Inc.** ([TSX:SHOP](#))([NYSE:SHOP](#)), at close to \$150 each, are uniquely positioned to become one of the internet’s biggest providers of integrated website development and sales platforms. Although the platform is still finding its footing, the reality is that this name will have a lot to offer investors for a very long time, as the monetization of the internet is finally starting to take shape. After close to 20 years, there is finally a company that has figured out how to uniquely position itself in an integrated manner that consumers will not want to leave. A [previous article](#) offers more insight into this.

Last up on the list is none other than the financial behemoth **Royal Bank of Canada** ([TSX:RY](#))([NYSE:RY](#)), which is a defensive dividend-paying gem that investors will want to consider under all phases of the economic cycle. At a current price of \$96 per share, investors will receive a dividend yield of almost 4%, which increases almost every single year. Although the increases may be a little less over the next decade, shares in this bank remain one of the least risky available to investors wanting to find [both](#) yield and capital appreciation.

### CATEGORY

1. Investing

## POST TAG

1. Editor's Choice

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2. NYSE:SHOP (Shopify Inc.)
3. TSX:RY (Royal Bank of Canada)
4. TSX:SHOP (Shopify Inc.)

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