



3 Stocks for Millennials to Target This Spring

Description

According to a recent report from Nanos Research, millennials are feeling the pinch from higher interest rates. The survey was conducted in late April and early May of this year. In the survey, 30% of those under the age of 35 said that higher rates were having a negative impact on their personal spending. Another 23% said that the effect was “somewhat negative.”

Millennials can mitigate the pain of higher interest rates with smart investment choices. Let’s take a look at three stocks that have bested inflation over the past year.

Canada Goose Holdings Inc. ([TSX:GOOS](#))([NYSE:GOOS](#))

Canada Goose stock climbed 1.34% on May 17 on the same day the stock recorded an all-time high of \$52.63. Shares have more than tripled since its initial public offering in March 2017. Canada Goose is set to release its fiscal 2018 fourth-quarter results next week, but investors may want to exercise caution ahead of the reveal.

Shares of Canada Goose plunged after Q3 fiscal 2018 earnings, as traders appeared to [price in](#) results. Canada Goose looks good for the long term, though, as it has shown tremendous strength in its e-commerce business, which nearly doubled its revenue in the most recent quarter. The Canada Goose brand has proven to be robust, and the company has moved to offer knitwear to branch out from its dominant winter lines.

Investors may want to hold off ahead of the Q4 release, but Canada Goose remains an attractive target and the top clothing stock available on the TSX.

TMX Group Ltd. ([TSX:X](#))

TMX Group stock has performed well in 2018 in spite of softer volumes on a weak TSX to start the year. In March, the company announced that it would [launch its own cryptocurrency platform](#) in an attempt to dip into the multi-billion-dollar global market. Its established position in equities, derivatives, and fixed-income exchanges could give it an end to challenge crypto exchanges like Coinsquare.

In the first quarter, TMX Group posted record quarterly revenue of \$207.2 million, which represented a 21% increase from Q1 2017. It also reported quarterly adjusted diluted earnings per share of \$1.33, which was up 20% from the prior year. With impressive growth across its business and an impending foray into the cryptocurrency market, TMX Group is an attractive buy and hold today.

Royal Bank of Canada ([TSX:RY](#))([NYSE:RY](#))

Royal Bank is expected to release its second-quarter results on May 24. The largest bank by total assets was listed as number one in a customer survey by J.D. Power, doing especially well among millennials. Its stock has dropped marginally in 2018 but has climbed 8% year over year.

In its most recent quarterly reports, net income rose 6% from Q4 to Q1 to \$3.01 billion. Diluted earnings per share also rose 7% to \$2.01. Royal Bank offers an attractive quarterly dividend of \$0.94 per share. For millennials on the hunt for a premier bank stock, Royal Bank remains one of the better options on the Canadian stock market.

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2. NYSE:RY (Royal Bank of Canada)
3. TSX:GOOS (Canada Goose)
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