



## Millennial Investors: 3 Super-Strong Buys for Your RRSP Account

### Description

If you happen to be a millennial and you're saving for retirement — or if you're investing funds indirectly for the benefit of a millennial's retirement plan — chances are, you're going to be looking for companies that operate in industries that have bright futures ahead of them.

In this post, we'll take a close look at three companies that each hold leadership positions in their respective industries and have encouraging prospects for the future.

By now, it's hard to argue against the prevalence of e-commerce and how online channels have impacted consumers spending patterns. **Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)) is one of the few companies that has been on the [winning end](#) of this development.

While many brick-and-mortar companies scramble to keep up with the changing retail landscape, Shopify offers online retailers a quick and painless avenue to sell their products to online shoppers.

SHOP shares had cooled slightly to close out 2018, but have regained their momentum to begin 2019 — up more than 24% year to date. Shopify saw 57.5% sales growth in the third quarter, and while profits were still in the red, this is undoubtedly a long-term play that investors will want to exercise patience with.

If we can agree that e-commerce is here to stay, then we can also probably agree that the importance being placed on green, clean, and renewable energy sources also probably isn't going anywhere anytime soon. In this respect, **Brookfield Renewable Partners** ([TSX:BEP.UN](#))([NYSE:BEP](#)) is an interesting investment.

Not only does an investment in BEP provide investors with exposure to the demand for renewable energy, but the shares also pay investors a very solid 6.77% annual dividend yield as of this writing.

However, like Shopify, this is another investment that requires a little foresight on the part of investors.

BEP reported a quarterly loss in the third quarter, which was its second posted loss in four quarters, but investors should find solace in BEP's 43% improvement in its operating margin over the same

period along with a 118% improvement in its available cash on hand.

Another long-term trend that investors won't want to ignore is the [aging baby boomer population](#).

While it's true that more and more seniors are opting for in-home care and personal services than in prior generations, there is still ample demand for retirement and assisted-living facilities with literally thousands of retired Canadians currently sitting on wait lists to get access to these types of centres.

**Sienna Senior Living** ([TSX:SIA](#)) is a leader in the space, particularly within the Ontario and British Columbia markets.

On top of a bright outlook for the future, investors in SIA shares also get the benefit of receiving the company's 5.19% annual dividend while they wait.

## CATEGORY

1. Dividend Stocks
2. Energy Stocks
3. Investing
4. Tech Stocks

## TICKERS GLOBAL

1. NYSE:BEP (Brookfield Renewable Partners L.P.)
2. NYSE:SHOP (Shopify Inc.)
3. TSX:BEP.UN (Brookfield Renewable Partners L.P.)
4. TSX:SHOP (Shopify Inc.)
5. TSX:SIA (Sienna Senior Living Inc.)

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