



2 Safe Stocks to Buy Now and Hold in Your TFSA

Description

We all love looking for the next stock that's set to jump. Who doesn't like bragging rights that they got in on the ground floor?

But as investors, we also have to be mindful that we're here for the long haul: retirement, paying off debt, saving up to put your child through university. Real, tangible reasons to start investing.

That's why we all need a few safe stocks to buy and hold for the long term. Here, I'll go into why **Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)) and **Methanex** ([TSX:MX](#))([NASDAQ:MEOH](#)) would be great options.

Shopify

There are a few out there wondering if Shopify has seen its day. The stock had a bizarre year, reaching all-time highs last summer, then plummeting well below \$200 per share. The stock has since rallied and rallied hard, trading at \$273.03 at the time of writing this article.

Part of the reason for that growth is this company's ability to innovate and expand on a massive scale. The e-commerce platform currently provides merchants with websites to sell their wares, including access to social media platforms as well. These businesses are largely small to medium sized, but of the 820,000 businesses, 5,300 are now enterprise size.

What this means is it's only the beginning for this company. Shopify is setting itself up for huge growth to take on the big boys like **Amazon**.

It's already begun the process by providing most provinces in Canada with a platform to sell marijuana post-legalization, proving it can handle even the most delicate of products. It's also setting itself up to take on more enterprise clients from around the world and move towards being able to allow merchants to list, sell, and ship products, just like Amazon. But unlike Amazon, they won't have to fight for a front-row seat. They'll attract customers to their very own websites.

Then, of course, there's the financial side of this giant. Shopify's three-year revenue-growth rate sits at 73%, and last year the company reported [record-setting revenue of over US\\$1 billion](#). With this company just getting started, I would wait for a slight dip and buy a few of these stocks to hold onto over the long term.

Methanex

While we constantly hear about the glut of oil and gas, there's another product that is actually seeing a rise in demand: methanol. Currently, the global demand for methanol is at about 78 million tonnes per year, and that's been on a steady rise for the last few years. And that rise should increase to 91 million tonnes by 2021.

If that increase happens, investors should be looking at Methanex as their next long-term investment. This company is the world's largest producer of methanol, twice the size of even the second-largest producer in the world. Yet the stock remains completely undervalued.

Shares hit a peak before October when stocks across the board plummeted, and they just haven't picked up again. The stock currently trades at \$78.47 per share but should be trading in the mid-\$80 range.

Another perk of this stock, which fellow Fool writer Victoria Hetherington points out, is this stock gives you [instant access to a number of markets](#) including North America, the Asia Pacific, Europe, and South America. With a return on equity of 36% in the past year and a dividend of 2.32%, investors should be happy to put a few of these stocks in their pocket.

CATEGORY

1. Investing
2. Tech Stocks

TICKERS GLOBAL

1. NASDAQ:MEOH (Methanex Corporation)
2. NYSE:SHOP (Shopify Inc.)
3. TSX:MX (Methanex Corporation)
4. TSX:SHOP (Shopify Inc.)

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