



3 Popular Stocks I Would Buy Again and Again

Description

A lot of writers out there like to hate on popular stocks. And for part of it, I can see why. If you've missed the boat on a popular stock, you absolutely want to be the one to find the next one that is about to soar.

But some of those popular stocks are popular for a reason: they're profitable. No matter how much you want to find a new stock to buy, there are a few that will just continue to pour cash into your pockets.

Three of those type of stocks I'd consider in this category are **Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)), **Canopy Growth** ([TSX:WEED](#))(NYSE:CGC), and **Enbridge** ([TSX:ENB](#))([NYSE:ENB](#)). While some you might have to wait a bit longer to see bigger results than others, I would still consider all these a buy for the long term.

Shopify

This [e-commerce business](#) has had a killer run over the last few years, but the last 12 months have been crazy. After a strong summer, the stock dropped down to the \$160 range in October and investors were not happy. But if you'd bought then, you'd be laughing now with a \$285 share price at the time of writing this article.

Yet a lot of analysts think this stock is only starting to rev up. While there was some argument that short sellers believed its merchant data was a bit idealistic, Shopify has proven them wrong.

And now, with a low Canadian dollar and money being made around the world, including the United States, Shopify could actually see a further increase at the end of each quarter. Then of course, over the long term, Shopify has the potential to become more like **Amazon** and start handling much larger businesses. The benefit would be that these companies get a website dedicated to themselves rather than sharing with Amazon sellers.

Canopy Growth

Canada's largest marijuana producer has had a crazy run too. The stock also reached a peak last summer near \$70, only to drop to less than half that. It climbed back up, but has since fallen to the \$50 range.

Honestly, I would buy it at this price again if I were a new investor. The company has slumped because the constant stream of announcements has ended. But that doesn't mean this company is slowing down; in fact, it's quite the opposite.

The company has used its money wisely, investing in research data in the United States, growing its hemp supply, and partnering with **Constellation Brands**. In Canada, it was recently approved for 4.3 million square feet of production space by Health Canada. Once production revs up in Canada, and marijuana is hopefully legalized in the United States, this company will be the king of cannabis producers.

Enbridge

This stock remains a no-brainer. It's far below its fair value price of about \$60, and its Line 3 replacement project green light gave a boost to the entire oil and gas industry.

But the company isn't stopping there. It has \$16 billion to spend over the next few years on expansion and growth projects. But Line 3 remains the largest opportunity, with the \$9 billion project set to be transporting 750,000 barrels of crude from Alberta to Wisconsin by the latter half of 2020.

As for its books, Enbridge couldn't be better. It has continued to focus on reducing debt and has completed \$7.8 billion in asset sales. This was more than double its \$3 billion target.

Oh, and of course, it has a [sweet quarterly dividend](#) of 6.04% at the time of writing this article. So, like I said, it's a no-brainer.

CATEGORY

1. Investing

TICKERS GLOBAL

1. NASDAQ:CGC (Canopy Growth)
2. NYSE:ENB (Enbridge Inc.)
3. NYSE:SHOP (Shopify Inc.)
4. TSX:ENB (Enbridge Inc.)
5. TSX:SHOP (Shopify Inc.)
6. TSX:WEED (Canopy Growth)

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