



## 2 Top Stocks for Millennial Investors

### Description

It's an exciting time to be a millennial investor.

With Bitcoin exploding and millennial-centric trading apps like Robinhood creating loads of hype, the finance world is buzzing with trends that younger investors are uniquely suited to take advantage of.

Over the past year, marijuana been particularly popular with millennials; Fool.com recently reported that four out of the top 14 most popular stocks on Robinhood were marijuana stocks. However, with many top weed stocks missing earnings estimates and trending down in the market, now may not be the time to buy into the weed hype train.

That doesn't mean there aren't still plenty of opportunities for millennials to bite on, however. From tech stocks to clothing retailers, there are plenty of trendy, young companies that are doing great in the markets while playing to millennial sensibilities. The following are two that may just fit the bill.

### Shopify

**Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)) is Canada's most popular and fastest-growing tech stock. [Up 118% year to date](#), it has been soundly beating the market and making investors wealthy. Since the Motley Fool Canada started recommending Shopify in 2016, the stock has risen some 1,000%, making it one of the biggest Canadian market success stories in the past three years.

Can Shopify keep it up?

If revenue growth is anything to go off of, it probably can: in its most recent quarter, sales spiked by 50% year over year. Adjusted EPS grew even more at 125% year over year, although GAAP earnings are still in the red.

As a trendy tech stock that makes much of its money off celebrity partner stores, Shopify is an ideal stock for young investors to snap up before everybody and their dog is talking about it.

# Lululemon

**Lululemon Athletica** ([NASDAQ:LULU](#)) is Canada's trendiest clothing company, a maker of athleisure products that sell for a huge premium in retail stores. LULU stock recently went on a tear in the markets after [Q1 earnings exceeded analyst estimates](#) by rising 20% year over year.

What makes Lululemon a millennial-friendly stock?

As a company with a younger-than-average customer base, LULU plays into cultural and social trends that millennials are uniquely attuned to. Although anybody can see that Lululemon is a fast-growing company, millennials, who make up much of the company's customer base, may be more attuned to the fashion and style trends that will determine the company's future. If you're an athletic, fashion-conscious millennial, you could possess "local knowledge" that will help you understand LULU in a subtler way than analysts could.

## Foolish takeaway

In his legendary book *Beating the Street*, Peter Lynch popularized the economic concept of "local knowledge" by saying that investors could do well in the markets simply by buying what they know. Citing the example of a group of elementary school students who beat the mutual fund industry's average, he argued that just by buying stocks you're familiar with, you can do better than average. If you're a millennial, you might be surprised to find that having grown up in the age of big tech and social media gives you an advantage in today's growth-centric market.

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2. NYSE:SHOP (Shopify Inc.)
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