



3 Growth Stocks to Buy and Hold for the Next 50 Years

Description

If you're a patient investor, it shouldn't phase you to buy up stocks now with the idea of holding them for decades. In fact, it really should be the goal of most investors.

While short-selling has its thrills, buying up stocks that have a strong chance of doing well for years means that you could make significant gains while others are racking up losses from short selling.

But here's the thing. Sometimes those stock options that both long-term investors and short sellers are looking at are one and the same. There are a few stocks out there that, while volatile now, can provide serious returns for investors willing to take a deep breath and wait it out.

Canopy Growth

I know — I'm starting with a marijuana stock. But this industry is so incredibly new, and like the internet phase of the new millennium, while there will be those cannabis stocks that fall to the wayside, **Canopy Growth Corp.** ([TSX:WEED](#))(NYSE:CGC) stands one of the highest chances of coming out in a top position.

The company is still the largest marijuana stock by market capitalization, with sales coming up significantly since last year. Yet international sales remain on the low end, and while there has been a lot of promotion surrounding the company, even Canopy's partners are now getting antsy — especially after posting a loss of \$335 million, over 300% of revenue. This likely led to the firing of founder and CEO Bruce Linton.

So when earnings came out, investors were likely looking for a change. That *really* didn't happen, as the company reported an incredible \$1.3 billion loss, up 1,300% from last year, although Canopy has said this should be a one-time loss.

As the company now focuses on production rather than set-up, things should seriously change, especially for the patient investor.

Enbridge

Another company both short sellers and long-term investors are taking a hard look at is **Enbridge Inc.** ([TSX:ENB](#))([NYSE:ENB](#)). This stock is so far below fair value that short sellers [can't help](#) but take a look. That's especially because while current issues have been plaguing the company, Enbridge remains as strong as ever.

Enbridge is North America's largest energy infrastructure company, and it's still growing with \$16 billion worth of secured projects set to be completed by 2021, with up to \$6 billion after that time.

But it's the long-term contracts secured by the company that should have buy-and-hold investors ready to buy today. These contracts will ensure that Enbridge keeps cash coming in for decades.

The proof is that even with pipeline delays and a tragic accident that sent shares down, the company is still posting strong results. Adjusted earnings shot up 23% to \$1.3 billion, and cash flow 24% to \$2.3 billion.

This increase comes from the increase in oil and gas being shipped through its pipelines, which should only continue to go up once these projects are complete.

Shopify

Finally, here's yet another volatile stock: **Shopify Inc.** ([TSX:SHOP](#))([NYSE:SHOP](#)). [I kicked myself](#) a while back after selling Shopify and seeing the price continue to rise. Today, not only do I recommend you *not* sell, you could even buy it at today's exorbitant price.

Sure, it's overvalued, but for long-term investors, Shopify is a gold mine with plenty of future potential. E-commerce is set to expand on a massive scale over the next few years, and Shopify is at the head of the pack to take advantage.

The company continues to post strong sales growth, most recently of 48% to \$362 million, and consistently beat analysts' estimates. Its new revenue guidance should hit as high as \$1.53 billion according to the company.

While the stock could be hit by a recession, long-term investors should look at this company as a power play for the future. It just goes to show that while you can make money short selling, strong companies like Shopify should be held onto with a death grip.

CATEGORY

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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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Date

2025/08/27

Date Created

2019/08/15

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