



Here's 1 Stronger Play for Upside Than Canada Goose (TSX:GOOS) Stock

Description

Investors have been showing some love for a previous high flier of late. A retail stock with its wings clipped, **Canada Goose** ([TSX:GOOS](#))([NYSE:GOOS](#)) headed into last week up by a point and a half. While it was by no means a significant boost, at least the luxury clothing brand reflected a flat market rather than underperforming it — unlike some other stocks in the same space, such as the 52-week low-hitting **Roots**.

This goose isn't cooked just yet

Canada Goose is still a popular stock in the retail space, even if it's not quite the high-growth wunderkind of 2017/2018. It's almost hard to believe that this stock traded at \$95 a pop less than a year ago. That's quite a difference from today's share price of less than \$55.

So, with almost 50% of its value wiped off its stock within the last 12 months, should Canada Goose still be on a retail investor's shopping list? Ahead of a potentially choppy winter on the stock markets, retail plays like this one are unnecessarily risky at the moment.

Though it was moderately popular throughout last week and looks set to continue climbing as we near the holiday period, Canada Goose stock has, nevertheless, ditched a lot of its old momentum over the course of the year. This loss of momentum has led to the once overbought Canada Goose now trading with fairly appealing value indicators.

A retail ticker still flying high

On the other hand, general retail and momentum investors alike still have a source of upside in **Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)). A strong play for positive momentum in the tech stock space, Shopify is a Canadian high-growth success story that still has the power to reward with upside.

Taking silver in the [debut TSX 30 list](#), Shopify was only pipped to the post by cannabis frontrunner **Canopy Growth**. The online retailer itself saw a boost from the burgeoning marijuana sector when it

was chosen to design a number of provinces' web-based pot shops. Shopify is vastly more diversified than a single retailer and has seen astronomical growth over the last three years of more than 880%.

While Shopify and Canada Goose are very different stocks on different trajectories, the online retail platform company offers investors a route to retail-based upside that Canada Goose used to be able to satisfy through the growth in popularity of its luxury fashion brand.

However, the clothes retailer is still essentially a pure play on a single brand. For a blend of upside with strong diversification, Shopify is [lower risk while offering high growth](#). For a stock portfolio that isn't too heavily laden with retail companies, a pairing of both tickers may keep a basket from getting overloaded while still packing plenty of upside.

The bottom line

Though it has lost some of the momentum that made it famous as a TSX high flier, Canada Goose stock still looks tasty for new investors. While some shareholders have been plucking the luxury clothing retailer from their portfolios, newcomers seeking upside may find a juicy play for capital gains, as the iconic brand refrains from flying south for the winter.

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Date

2025/08/24

Date Created

2019/10/29

Author

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