



## 2 Terrific Stocks You Don't Want To Miss Out on for 2020

### Description

The year 2020 is almost here. Your investment portfolio should be as ready for the New Year as you are, which means augmenting it with stocks that have a high chance of growth. Two such stocks are **Lightspeed POS** ([TSX:LSPD](#)) and **Canadian Tire** ([TSX:CTC.A](#)).

The increase of market value pace isn't the only factor to consider when you're looking for great stocks, however. You should also think about the business the companies are engaged in, past growth consistency, future growth potential, as well as other fundamentals.

### Lightspeed

Lightspeed has been in the spotlight since its IPO. It was the best thing that happened in the IT sector of TSX since **Shopify**. There are similarities in the business direction, as well.

Similar to Shopify, Lightspeed is an e-commerce company and a point-of-sale software provider. Shopify showed exponential growth in its initial years, so the market was pretty hyped about Lightspeed's growth as well.

Even now, when the market value of Lightspeed is way lower than its highest point in August, it's almost 75% up from its initial market value of \$18.9 per share.

At the time of writing, the company is trading at \$33 per share. If it follows its [own growth pattern](#), the company may easily double your investment in one-and-a-half years — if it doesn't start growing exponentially in its niche market.

Lightspeed has chosen entrepreneurs and small businesses as the target market. It's a relatively unique business model and has plenty of growth potential. It's also relatively safe, as unlike handling a few major clients, the company works with many small vendors across the globe, and the chances of all of the businesses going down at once are scarce.

## Canadian Tire

Canadian tire is an old and settled retail company with a nation-wide presence comprising of 1700 stores. The company deals in automotive products, tools, hardware, home essentials, sports goods, and outdoor equipment. The company also owns and operates a bank, which is a pretty smart way to build a loyal consumer pool.

The diversity of their operations is not the only factor in favour of Canadian Tire, however. Although the company's 8.3% growth this year doesn't approach that of Lightspeed, the company has the added benefit of dividends. Canadian Tire has increased its dividend payouts for eight consecutive years. Right now, the yield is a decent 2.23%.

Canadian Tire is a stable retail giant with a significant market presence and plenty of tangible assets — a stock you can depend upon for years to come. The dividends can be reinvested to expedite the rate which your wealth grows. Currently, the company is trading at \$154.7 per share at writing.

## Foolish takeaway

Adding reliable growth stocks might be a great way to start your new year. It's the financial preparedness for the future and a smart idea to balance out your portfolio, especially if most of it is composed of dividend stocks.

If you're looking for rapid growth and an IT stock under your belt, you might want to stash Lightspeed. [If you want a mix](#) of dividends, steady growth, and relative recession-proofing, you may want to consider Canadian Tire.

### CATEGORY

1. Investing
2. Tech Stocks

### TICKERS GLOBAL

1. TSX:CTC.A (Canadian Tire Corporation, Limited)
2. TSX:LSPD (Lightspeed Commerce)

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