



Billionaires Are Still Buying Stocks: Here's 1 Great TSX Name to Own

Description

Bullish billionaires are still buying stocks. Indeed, contrarians aren't looking at the market and seeing bloodshed – they're seeing opportunity. This is the kind of market that comes around once in a generation. It's a chance to get in at the ground floor. Investors who [buy now and hold for the long-term](#) could become millionaires.

And if they've got enough cash and make the right financial choices, they could become billionaires. This week, the head of the European Commission, Ursula von der Leyen, stated that the economy had gone into hibernation. That's a great way to look at the current situation. Yes, a recession could be imminent. And yes, if things deteriorate, an economic depression could emerge.

But seeing the current situation as hibernation is a great mindset. Of course, the opportunity to [buy cheap quality stocks](#) also exists. The coronavirus crash is therefore both a reset and a pause button.

Contrarians looking to make a fortune in the long-run have some great stocks to choose from at the moment. Some blue-chip stocks are trading with historic fundamentals right now.

An opportunity for future billionaires

Shopify ([TSX:SHOP](#))([NYSE:SHOP](#)) was up 20% this week on average. That's a great performance given the effects of COVID-19 on the markets. Indeed, the coronavirus market crash is showing which names are truly heroic right now.

Many supposedly defensive stocks are falling by the double digits, with some names down 30%. But Shopify has appreciated 120% in the last 52-week period.

Okay, Shopify doesn't fit a passive income thesis. Dividend investors may pass it over for this reason. But the billionaires of the future could have a winner on their hands with this innovative online retail pick.

Current billionaires like Warren Buffett, meanwhile, are buying into airlines — another smart move for

an eventual recovery. People will likely take to the skies in droves once the coronavirus crisis has abated.

Get ready to buy-and-hold

Some pundits were declaring that the **TSX** was back to business as usual this week — which seems a trifle premature. There is certainly a case for buying coronavirus stocks right now, including great online names like Shopify. But not because we're no longer in the middle of a crisis. As much as some people may wish it to be so, the coronavirus is still very much with us.

Indeed, even if the coronavirus were to disappear tomorrow, many sectors have already been hurt. The effects could last for a multi-quarter period. Canny shareholders will have used the strength in the TSX this week to trim weak names from their portfolios. Look for a return of rising higher-risk assets as a sign of recovery.

The bottom line

Right now, low-risk investors should focus on dividend stocks. However, a few non-dividend names have really stood out during the coronavirus market crash. Shopify is one of those names. It's got a highly maneuverable business model, and it supports social distancing.

For future TSX billionaires, stocks like Shopify could boost portfolio returns many times over in the long term.

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