



3 Top Market Rally Stocks to Buy With \$6,000

Description

We officially live in an entirely new world. The COVID-19 pandemic has changed the way we work, live, and finance. Companies we thought would be around forever are now closing up. What we're learning is companies must either adapt or be left behind. As an investor, as a market rally continues, now is the best time to look into those companies that are adapting, but also into those companies that could become leaders in the pack.

Here are three stocks to consider during today's market rally.

Shopify

It might sound like an [obvious choice](#), but given the high cost of **Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)) shares right now, it does make you stop and think. Will Shopify continue on its meteoric rise? Or will the storm eventually calm once the pandemic is over? Here are some things to consider during the market rally.

First and foremost, Shopify is online. Its earnings report is around the corner, and analysts are expecting further earnings growth from this company. In fact, during the pandemic, the company should see an increase in its merchants adopting an online presence.

Shopify even took a step forward this month when it launched its new application, *Shop*. The application can allow customers to browse and search for products from all the company's merchants. It even integrates with its package tracking app and, of course, *Shop Pay* for its checkout service. The company continues to soar with these new e-commerce solutions and could be well on the way to taking the top spot.

While Shopify might be valued extra high right now due to the app and earnings excitement, I would buy up this stock and leave it alone for a decade. You should see huge returns if this market rally is any indicator.

BlackBerry

A cheaper option for investors is **BlackBerry** ([TSX:BB](#))([NYSE:BB](#)). BlackBerry has moved far away from the days of the handset. Today, it focuses solely on the software aspect and cybersecurity of data. This company has gone through its rough patch and is now on the way back up after years of reinvention. During today's market rally, a stock like BlackBerry could seriously soar.

As more and more people work from home, companies need to be sure data is safe no matter where employees work. A company like BlackBerry offers cybersecurity for everything from businesses to automated cars.

Given its brand recognition, the company should have no problem making headlines and bringing on more and more big clients, as it continues to grow its earnings. In fact, between 2014 and 2019, its revenue has increased 110% thanks to this new business model.

Goodfood

If you haven't tried it yet, you probably will in the near future. Food-delivery meal kits were a [huge hit](#) before the market rally, but today they've become even bigger.

After some growing pains due to the pandemic, **Goodfood Market** ([TSX:FOOD](#)) hired 450 new employees to meet the new demand. As the market rally continues and earnings come in, customers should see even more of an increase in share price.

This stock is still undervalued as of writing with potential upside of 50% and probably makes for the best deal right now. It still needs to report its earnings that represent the vast growth it experienced this quarter. It also has a new fulfillment centre that should see growth continue for the future.

The big question will be whether customers stay on after the pandemic is over. If so, Goodfood could be in only the beginning stages of growth.

CATEGORY

1. Coronavirus
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2. NYSE:SHOP (Shopify Inc.)
3. TSX:BB (BlackBerry)
4. TSX:FOOD (Goodfood Market)
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