



Forget Air Canada (TSX:AC): These Stocks Can Really Make You Rich!

Description

Air Canada ([TSX:AC](#)) has been a very heavily traded stock over the past few months. Recently, markets have been heavily influenced by retail traders and speculators in what some are calling the “Robinhood trade.”

Air Canada stock will be volatile for some time

One of these speculative targets, unfortunately, has been airline stocks, like Air Canada. As a result, it is not unusual to see Air Canada's stock swing easily 10-15% up or down in a given trading day. Unfortunately, for this and [a long list of other reasons discussed here](#), Air Canada is simply a stock most investors should just avoid right now.

Once the world normalizes and perhaps discovers a vaccine, Air Canada may have its day again. Yet, in my opinion, that time is not yet. Rather than speculate on Air Canada, I would rather bet my money on these two growth stocks below. While both are on the higher-risk spectrum, they have disruptive businesses that could significantly multiply your investment dollars over the years.

Forget Air Canada: This stock has digitization tailwinds

The first stock I would buy over Air Canada is **Lightspeed** ([TSX:LSPD](#)). It provides cloud-based, omni-channel sales and operations platform that cater to the retail and hospitality industries. While the stock is trading somewhat in a range, I think it presents a great buying opportunity today.

The pandemic crisis has accelerated adoption of Lightspeed's sales platform. In its most recent quarter, Lightspeed saw a staggering 70% increase in revenues year over year. I also like that 88% of revenues are now reoccurring and subscription based.

In a COVID-19 world, retailers have no choice but to adopt cloud-based sales systems that integrate online and mobile apps, e-commerce, delivery, and store-front sales together. From February to April, Lightspeed saw a 400% increase in e-commerce retailer volumes! It continues to accelerate its

platform adoption and has developed some smart partnerships with major shopping centre operators like Ivanhoe Cambridge.

Many have said Lightspeed is like a younger, smaller **Shopify**. Unlike Air Canada, Lightspeed stock should benefit from growth *now* and for many years to come. This is one growth stock you don't want to miss out on.

This stock is transforming grocery e-commerce

Another stock that will likely outperform Air Canada over the long-run is **Goodfood Market** ([TSX:FOOD](#)). Unlike Air Canada, Goodfood has seen a huge surge in demand during the pandemic crisis. As one of Canada's largest online grocery and meal-kit companies, it is a perfect stay-at-home stock.

Customers simply subscribe to the service online, choose which meal service they prefer, and it arrives fresh on their doorstep in a recyclable cardboard cooler. Just last week, [Goodfood reported](#) that over 272,000 customers are now subscribed to its services. In just three months, its subscriber base grew by 26,000 customers — a 44% increase year over year.

Goodfood recently added two new distribution hubs in Vancouver and Toronto. It now has an established national scale, so it can begin to drive operational synergies and increase its delivery routes.

Also, it is quickly building a private-label grocery portfolio. I think this could be a major growth driver for Goodfood. As it expands its product/produce offerings, the stock could get a major valuation re-rating. Either that, or it gets bought out by a major grocery player like **Loblaws**, or even **Amazon**.

Although it is not profitable yet, I would rather bet my hard-earned money on a business that is quickly growing and disrupting a major industry. Considering this, I would put my higher-risk, higher-growth stock allocation into Goodfood rather than Air Canada any day.

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3. TSX:LSPD (Lightspeed Commerce)

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