



Millennials: 4 Super Stocks That Can Make You Rich

Description

Millennial investors have lived through one of the longest bull markets in history following the 2007-2008 financial crisis. This crisis, which could potentially be even more damaging, may define the investment futures of many millennials. In April, I'd discussed how investors could turn [\\$20,000 into \\$1 million](#) over the course of a decade. Investors who'd bought the dips in the right stocks in the late 2000s and early 2010s have reaped huge rewards.

Today, I want to discuss how millennials can make a fortune in these uncertain times. Moreover, we will look at four stocks that I'm very bullish on for the rest of the 2020s.

Millennials: Why this volatile market could make you a fortune

The 2007-2008 financial crisis turned many onlookers into skeptics when it came to the stock market. Millennials have been slow to embrace this bull market, but now many in this demographic are heading into their prime earning years. Now is the time to invest and build your fortune. Millennials also have the advantage of utilizing the [Tax-Free Savings Account \(TFSA\)](#). This registered account can churn out massive tax-free gains for the long haul.

Two top performers on the TSX

goeasy is a great stock for millennial investors to target to kick off this decade. The company provides alternative financial services to subprime borrowers. goeasy's services will be in even higher demand as many Canadians wrestle with a generational financial crisis. Shares of goeasy have dropped 16% in 2020 so far, but the stock is up 57% over the past three months.

In the first quarter of 2020, goeasy saw its loan portfolio grow 33% to \$1.17 billion. Revenue increased 20% year over year to \$167 million. Shares of goeasy last possessed a favourable price-to-earnings (P/E) ratio of 12 and a price-to-book (P/B) value of 2.3. It also offers a quarterly dividend of \$0.45 per share, representing a 3.1% yield.

Kinaxis is one of the top tech stocks on the TSX. The company provides supply chain and operations planning software to customers around the world. Its shares have surged 140% year over year. Kinaxis is pricey right now, so millennials may want to await a more favourable entry point before loading up. However, this is a stock you will want to stash for many years to come.

Don't forget to sprinkle in some healthy dividends

Younger investors tend to place a higher priority on growth. However, consistent income in your portfolio can really add up over the years.

Northland Power is a green energy power producer. Millennials are socially conscious investors, which should draw them to green energy stocks. Its stock has increased 25% in 2020 as of close on June 25. The stock has reached a 52-week high in June. Better yet, the company is on track to meet its 2020 guidelines even in the face of the COVID-19 pandemic. Northland Power last paid out a monthly dividend of \$0.10 per share, which represents a 3.5% yield.

The healthcare sector is geared up for huge growth this decade and beyond. **Savaria** designs, engineers, and manufactures products for personal mobility. This market is poised for promising growth this decade. Shares of Savaria are down 7.2% in 2020, but the stock has increased 39% over the past three months. Savaria stock last had a P/E ratio of 23. This is attractive value territory relative to industry peers. Moreover, Savaria offers a monthly dividend of \$0.0383 per share, representing a 3.6% yield.

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