



Millennials: 3 Future Stocks That Can Make You Rich

Description

Young investors have been thrust into one of the most severe economic crises in the modern era in 2020. No one wants to be faced with a crisis of this magnitude. However, for millennials, there is a huge opportunity in this market. Back in March, I'd discussed how millennials could [strike it rich](#) by feasting on discounts. At the time, investments in stocks like **Shopify**, **Kinaxis**, **VieMed Healthcare**, and others would have allowed millennials to gobble up huge capital gains by now.

Today, I want to look at three stocks that are [worth holding for the long term](#) for millennials. These companies are big players in industries positioned for promising growth in the 2020s.

Why Jamieson Wellness is the perfect future stock for millennials

Jamieson Wellness ([TSX:JWEL](#)) is a Toronto-based company that manufactures, distributes, and markets health products. Shares of Jamieson have climbed 48% in 2020 as of close on August 20. The stock has increased 71% year over year. This future stock is a great option for millennials.

In March, ResearchAndMarkets projected that the global dietary supplements market would reach \$230 billion by 2027. This would represent a CAGR of 8.2% from 2020 to the end of the forecast period. In Q2 2020, Jamieson reported revenue growth of 15.6% to \$93.2 million. Demand for natural health products surged in the face of the COVID-19 pandemic.

I'm bullish on Jamieson going forward, but value investors may want to exercise patience this summer. Jamieson last had a high price-to-earnings (P/E) ratio of 47 and a price-to-book (P/B) value of 5.4.

Bet on automation with this top stock

ATS Automation Tooling Systems (TSX:ATA) provides factory automation solutions to a global client base. Its shares have increased 12% month over month as of close on August 20. Millennials should

seek exposure to stocks that are betting on automation.

Allied Market Research recently forecast that the global factory automation market would grow from \$190 billion in 2017 to \$368 billion in 2025. This would represent a CAGR of 8.8% over the projected period. ATS Automation released its first-quarter fiscal 2021 results on August 12. The company faced challenges due to the COVID-19 pandemic. Lower customer activity and production inefficiencies weighed on its Q1 FY 2021 earnings.

This stock last had a solid P/B value of two. Meanwhile, the COVID-19 pandemic will only accelerate the push for factory automation to avoid production shutdowns going forward. ATS Automation offers solid value for millennials right now.

One more future stock for millennials

Savaria is a Laval-based company that designs, engineers, and manufactures products for personal mobility. An aging population will power demand for personal mobility devices in the 2020s and beyond. Savaria is a very solid target for millennials. Moreover, its shares have climbed 12% in 2020 so far.

In Q2 2020, Savaria achieved adjusted EBITDA growth of 1.8% to \$14.5 million. The company possesses an immaculate balance sheet, and it has delivered huge earnings growth in recent years. Its stock has a solid P/E ratio of 27 and a P/B value of 2.8. Savaria last paid out a monthly dividend of \$0.0383 per share. This represents a 3% yield.

CATEGORY

1. Investing

TICKERS GLOBAL

1. TSX:ATS (Ats)
2. TSX:JWEL (Jamieson Wellness Inc.)

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