



Millennials: 2 Millionaire-Maker TSX Stocks to Buy Now

Description

Many millennials had just started to enter the workforce during and immediately after the 2007-2008 financial crisis. This turmoil generated skepticism in the minds of younger investors when it came to the stock market. However, those who opted to sit on the sidelines missed out on some incredible gains over the past decade. Millennials are now faced with another economic crisis, one that may be even more devastating and long lasting than the Great Recession.

Today, I want to look at two stocks that have the potential to reap huge capital gains for millennials. These are stocks that are worth holding onto for the long haul.

Why this e-commerce stock is perfect for millennials

The COVID-19 pandemic has wreaked havoc on the global economy. It has also transformed many sectors. Trends in retail have been accelerated during this crisis. With brick-and-mortar establishments forced to close, many more customers have migrated to digital channels. Millennials should be eager to [get in on the e-commerce boom](#).

Shopify is one example of an e-commerce stock that has made fortunes. However, investors should not forget about **Lightspeed POS** ([TSX:LSPD](#)). This company provides commerce enabling Software-as-a-Service (SaaS) platforms for small and midsize businesses, retailers, restaurants, and golf course operators. Its shares have climbed 31% in 2020 as of close on September 1.

Grand View Research recently forecast that the global e-commerce market would grow at a CAGR of 16.3% from 2020 through 2027. This estimate was formulated in 2019. Millennials should expect bigger things for e-commerce on the heels of this pandemic. In Q1 2020, Lightspeed saw recurring software and payments revenue increase 57% from the prior year. Moreover, worldwide customer locations grew to over 77,000.

Lightspeed boasts a fantastic balance sheet and promising growth potential. Millennials should seriously consider stashing this e-commerce software stock in September.

Green energy stocks are perfect for young investors

Back in July, I'd discussed how millennials could construct a [green energy portfolio](#). Younger investors have proven to be socially conscious in areas like the environment. Fortunately, renewable energy stocks have also been great performers. **TransAlta Renewables** is one of the top green energy stocks on the TSX. Its shares have climbed 6.7% in 2020, and it offers a hefty dividend.

Facedrive (TSXV:FD) is a stock on the TSX Venture that is worth your attention. Its shares have catapulted 680% so far this year. The company is a multi-faceted "people-and-planet-first" platform that offers socially responsible services to local communities. This includes offering green transportation solutions in the TaaS space.

The company saw its revenue rise to \$387,901 in Q1 2020, up from \$36,027 in the previous year. Its net loss widened to \$1.49 million, as general and administration expenses expanded. Sales and marketing expenses more than doubled from the prior year. In the first quarter, Facedrive secured licences to operate in Orillia, Ottawa, and at Toronto Pearson International Airport.

This is a very exciting stock that is perfectly suited for millennial investors.

CATEGORY

1. Investing

TICKERS GLOBAL

1. TSX:LSPD (Lightspeed Commerce)
2. TSXV:STER (Facedrive Inc.)

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