



## Millennials: The 3 Best Stocks for the Future

### Description

Millennials have been confronted with a second historic financial crisis in a little over a decade. Investors who stuck with the market after the chaos in the late 2000s were handsomely rewarded over the course of the 2010s. This is a lesson that millennial investors hopefully took in as we come close to the end of 2020. There will undoubtedly be huge lingering challenges after this pandemic. There will also be huge opportunities for investors. Today, I want to look at three of the best stocks for those looking to the future.

### Best stock in tech? Why Kinaxis is perfect for millennials

**Kinaxis** ([TSX:KXS](#)) is an Ottawa-based company that provides supply chain and operations planning software solutions. The work of this company has vaulted Canada into a leadership position when it comes to this niche technology space. Its shares have climbed 69% in 2020 as of close on November 19. However, the stock is down 19% month over month. This may be a perfect moment for millennials to add one of the best stocks on the TSX since its 2014 IPO.

Back in October, I'd [suggested](#) that millennials should look hard at this technology stock. In Q3 2020, Kinaxis saw revenue growth slow in the face of the pandemic. Disruption for Kinaxis's clients has weighed on its earnings, but the future still looks bright. It increased its revenue and EBITDA guidance for the full year.

Kinaxis possesses a flawless balance sheet and boasts huge growth potential in the years ahead. This qualifies it as one of the best stocks available on the TSX right now.

### Seek exposure to cybersecurity this decade

Near the start of 2020, I'd discussed how beginners could [seek exposure](#) to the exciting cybersecurity space. **Absolute Software** ([TSX:ABST](#))([NASDAQ:ABST](#)) was one of the best stocks I'd focused on. This company develops, markets, and provides cloud-based endpoint visibility and control platform for the management and security of computing devices, applications, and data for enterprise and public

sector organizations. Its shares have climbed 46% in 2020. The stock has plunged 30% over the past month.

Absolute released its first-quarter fiscal 2021 results on November 9. Total revenue increased 11% year over year to \$28.5 million, while net income dropped 25% to \$2.6 million. Adjusted EBITDA rose to \$8.1 million compared to \$7.1 million in the previous year. Millennials can also snag a bit of income from Absolute, which offers a quarterly dividend of \$0.08 per share. That represents a 2.5% yield.

## Millennials: One of the best stocks that has yet to erupt

**Nuvei** ([TSX:NVEI](#)) is the last of my best stocks for the future that I want to look at today. The company provides payment technology solutions to merchants and partners in North America, Europe, the Asia Pacific, and Latin America. Nuvei went public in September 2020. Its shares have been mostly static so far. That does not mean millennials should turn away from it.

In the third quarter of fiscal 2020, Nuvei reported revenue of \$93.6 million — up 32% from the prior year. Adjusted net income soared to \$16.5 million compared to \$2.5 million in Q3 2019. On November 2, Nuvei announced that it had closed the deal to acquire Dutch payment processors Smart2Pay for \$82.9 million. This acquisition creates one of the largest alternative payment method solution providers in the world.

Nuvei is poised to become one of the best stocks over the course of this decade. Millennials should get excited about its promising growth potential and its rock-solid balance sheet.

### CATEGORY

1. Investing

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1. TSX:ABST (Absolute Software)
2. TSX:KXS (Kinaxis Inc.)
3. TSX:NVEI (Nuvei Corporation)

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