



2 Stocks You Should Hold in Your Portfolio Today

Description

The Canadian stock market is well known for the plethora of dividend-paying companies found in these exchanges. However, when it comes to growth stocks, the Canadian market does not seem to have as many attractive opportunities compared to its peer exchanges in the United States. Luckily, there are companies that present high-growth opportunities. In this article, I will discuss two companies that Canadians should consider for their portfolio.

Jump on this undeniable secular trend

Of all the hot industries found in the public markets today, the one that captures my attention the most is e-commerce. I believe we are in the middle of an incredible shift from traditional shopping (e.g., brick and mortar) to a more online-focused way of doing things. Because of this, **Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)) should land a spot in every Canadian's portfolio.

I think of the company as being in a similar situation as **Apple**, back when smartphones were starting to hit the market. In North America, consumers have been exposed to products from **BlackBerry**, Apple, and **Samsung** since the mid-2000s. However, it was not until much later that smartphones completely dominated the mobile phone landscape. As a result, Apple stock had an incredible growth runway as consumers continued to shift towards these products.

Likewise, e-commerce is not exactly new. Consumers have been using **Amazon** and buying things online for years. However, the overall penetration of this industry is still so small. In Canada, e-commerce accounted for 11.4% of all retail sales in April 2020. This was the highest proportion ever recorded in the country, yet it pales in comparison to other areas of the world. I believe we will continue to see a lot of growth within our own country and others that also have low penetration rates moving forward.

An unexpected growth stock

When it comes to choosing growth companies, investors usually look at tech or healthcare companies.

However, there are some companies that appear to be hiding in plain sight. I believe this is the case with **Canadian Pacific Railway** ([TSX:CP](#))([NYSE:CP](#)).

Like Shopify, Canadian Pacific is a component of the **S&P/TSX 60**. This indicates that the company is recognized as being a leader within the Canadian market. It also implies that it is already a large and established company. However, I believe the developments that have been announced by Canadian Pacific this year represent a tremendous opportunity.

The company has announced the acquisition of multiple railways this year, showing investors that Canadian Pacific is still looking to expand its reach. The most impressive acquisition, in my opinion, was the addition of the [Central Maine & Quebec railway](#). This allows the company to make a return to the Atlantic region. Canadian Pacific's president and CEO Keith Creel believes this poses a generational growth opportunity for the company.

Foolish takeaway

Both Shopify and Canadian Pacific have given investors [remarkable returns in the past](#). However, the tailwinds that are present in these companies are too strong to ignore. I believe both companies have a lot of growth ahead of them.

CATEGORY

1. Investing
2. Tech Stocks

POST TAG

1. canada
2. canadian pacific
3. dividend
4. dividend stock
5. Editor's Choice
6. growth
7. growth stocks
8. investing
9. long term growth
10. Retail
11. Shopify
12. Shopify Stock
13. Stocks
14. tech
15. tech stocks
16. technology
17. technology stocks
18. tsx growth stocks

TICKERS GLOBAL

1. NYSE:CP (Canadian Pacific Railway)
2. NYSE:SHOP (Shopify Inc.)
3. TSX:CP (Canadian Pacific Railway)
4. TSX:SHOP (Shopify Inc.)

PARTNER-FEEDS

1. Business Insider
2. Koyfin
3. Msn
4. Newscred
5. Quote Media
6. Sharewise
7. Yahoo CA

Category

1. Investing
2. Tech Stocks

Tags

1. canada
2. canadian pacific
3. dividend
4. dividend stock
5. Editor's Choice
6. growth
7. growth stocks
8. investing
9. long term growth
10. Retail
11. Shopify
12. Shopify Stock
13. Stocks
14. tech
15. tech stocks
16. technology
17. technology stocks
18. tsx growth stocks

Date

2025/08/14

Date Created

2020/12/08

Author

jedlloren

default watermark

default watermark