



These 2 TSX 60 Stocks Are Must-Haves in Your Portfolio

Description

The **Toronto Stock Exchange** contains some of the most recognizable names in the country. Among those listed on the exchange is a group of 60 companies that are arguably the most influential companies in Canada. This group has been named the **S&P/TSX 60** and is an index of 60 large companies that lead important Canadian sectors. In this article, I will discuss two companies that you should add to your portfolio.

Leaders within the telecom sector have an incredible moat

When it comes to having a moat, the Big Five Canadian banks are often thought of by investors. However, the moat found at the top of the Canadian telecom sector is nothing to scoff at. For this reason, I believe **Telus** ([TSX:T](#))([NYSE:TU](#)) should be considered as a cornerstone holding by Canadians.

As of this writing, Telus is known for having the largest coverage area in Canada, although it shares this honour with **BCE**. The two companies have shared infrastructure expenses in the past, which allows the two companies to lessen the capital required to grow. Currently, both companies cover nearly 29% of the country.

In its 2019 annual report, Telus announced all its business segments, except residential phone lines, continued to see growth. Because consumers are moving toward mobile phones and away from landline, the decrease in that one business segment should not be worrisome.

According to that annual report, Telus claimed to have 15.2 million customer connections, further emphasizing its firm positioning within the Canadian telecom landscape.

Finally, I would be remiss if I did not mention its subsidiary, Telus Health. In my opinion, this is the most attractive segment of the company's business. Telus has dedicated much of its resources to providing Canadians with a first in class telehealth solution, [Babylon](#).

In addition, Telus offers a [variety of services](#) across the health care landscape which aim to improve

patient outcomes including its own EMR software and services.

It isn't too late to buy into this company

Shopify ([TSX:SHOP](#))([NYSE:SHOP](#)) has been one of the most exciting companies this year. Continuing off its hot run in 2019, the company has jumped as much as 180% this year. Many investors are of the belief that if you do not currently own shares of this company, you would have already missed the boat. However, I think it is wrong to think that.

Shopify is an undisputed leader within the e-commerce industry. Although consumers have been moving toward online shopping this year, e-commerce penetration remains very low. As consumers continue to choose online shopping over in-store experiences, in the future, Shopify should continue to see growth.

The company is also led by an outstanding management team that checks off a lot of boxes. Tobi Lütke founded the company and continues to lead Shopify as its CEO. He also owns a large ownership stake in the company, which suggests that he is willing to be rewarded according to Shopify's performance. History has shown that this combination of an actively involved founder with a high-interest stake in the company can lead to outsized growth in stock price.

Foolish takeaway

The S&P/TSX 60 contains a list of 60 influential companies within Canada. Among this group, I believe Telus and Shopify are two companies that are must-haves in a well-balanced portfolio. Both companies operate in spaces that should continue to see a great deal of growth moving forward.

CATEGORY

1. Investing
2. Tech Stocks

POST TAG

1. canada
2. growth
3. growth stocks
4. investing
5. long term growth
6. Shopify
7. Shopify Stock
8. Stocks
9. tech
10. tech stocks
11. technology
12. technology stocks
13. tsx growth stocks
14. tsx tech stocks

TICKERS GLOBAL

1. NYSE:SHOP (Shopify Inc.)
2. NYSE:TU (TELUS)
3. TSX:SHOP (Shopify Inc.)
4. TSX:T (TELUS)

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. growth
3. growth stocks
4. investing
5. long term growth
6. Shopify
7. Shopify Stock
8. Stocks
9. tech
10. tech stocks
11. technology
12. technology stocks
13. tsx growth stocks
14. tsx tech stocks

Date

2025/07/04

Date Created

2020/12/14

Author

jedlloren

default watermark

default watermark