



3 TSX Stocks to Buy Quickly in 2021

Description

This will be an exciting year for stocks. Some analysts think the market is about to tank. Others believe the bull run is only getting started.

Regardless of where the market goes, some investments will skyrocket in value. In 2021, it will pay off big to identify stocks that can grow in any environment.

But timing is critical, even for patient investors. When a deal presents itself, be prepared to act.

The best growth stock in Canada

Shopify ([TSX:SHOP](#))([NYSE:SHOP](#)) has long been one of the most successful investments in Canada. Since 2015, the year it went public, shares have risen 40 times in value. A \$250 investment would now be worth \$10,000!

The best way to understand the company is to compare it to other retail competitors.

“When you buy through **Amazon**, you know you’re shopping at Amazon. But when you buy through Shopify, you often have no idea, as the marketplace is custom-branded by the individual store,” I recently [explained](#). “If Amazon is the digital **Walmart**, Shopify is the independent store down the block. But instead of owning the store, Shopify gets a cut of sales across the one million stores it enables.”

Owning Shopify stock is like owning a slice of the e-commerce market, at least everything that Amazon doesn’t command. With a trillion-dollar market opportunity, shares could rise 1,000% again.

This company deserves your trust

Enbridge ([TSX:ENB](#))([NYSE:ENB](#)) is a trusted stock when it comes to dividend investing. Right now, the dividend yield is around 8%. That income is likely reliable too, as the payout was raised every year since 1995.

How does Enbridge support such a high dividend? By focusing on cash flow generation.

As the largest pipeline owner in North America, Enbridge has a stranglehold over its customers. If oil and gas companies want to ship their output, they often *need* to use Enbridge's pipelines. That results in impressive pricing power. And because most of the cash costs are incurred during construction, all recurring revenue is highly profitable.

The one caveat is that the company depends completely on fossil fuels. If you want to future-proof your portfolio, go with the company below.

This stock will build the future

In many ways, **Brookfield Renewable** ([TSX:BEP.UN](#))([NYSE:BEP](#)) is the Enbridge of the future. Instead of owning critical fossil fuel infrastructure, the company dominates the renewable energy space. It's one of the industry's largest investors.

The story here is simple: This is a rare chance to participate in a truly massive growth opportunity.

"Spending on renewable power is set to overtake oil and gas drilling for the first time next year as clean energy affords a \$16 trillion investment opportunity through 2030," a **Goldman Sachs** report [concluded](#).

As one of the leaders in the space, a rising tide should lift this stock higher in 2021 and beyond.

Next steps

These aren't the only stocks worth buying now. To succeed, you must cast a wide net. Review every opportunity available.

If the next bear market hits soon, you don't want to be caught without a vetted list of stocks to buy.

CATEGORY

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2. Investing
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1. Editor's Choice

TICKERS GLOBAL

1. NYSE:BEP (Brookfield Renewable Partners L.P.)
2. NYSE:ENB (Enbridge Inc.)

3. NYSE:SHOP (Shopify Inc.)
4. TSX:BEP.UN (Brookfield Renewable Partners L.P.)
5. TSX:ENB (Enbridge Inc.)
6. TSX:SHOP (Shopify Inc.)

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Date

2025/08/27

Date Created

2021/01/13

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