



## 3 Stocks I'd Buy Before Bitcoin

### Description

It seems like [Bitcoin](#) is all anyone wants to talk about these days. Although the cryptocurrency has been around for several years, lately there has been major traction for several reasons. The most popular, of course, is that billionaire Elon Musk recently stated **Tesla** would be accepting the currency in the coming years and invested in Bitcoin himself.

Now, I am certainly not going to claim that I know as much as Elon Musk or his investment team. However, I can claim that as an everyday investor looking for long-term holds instead of get-rich schemes, I'm going to stay away from Bitcoin.

As Warren Buffett has stated, the cryptocurrency doesn't hold any real value. It's merely what others state it's worth. There isn't a country behind it; there isn't a product being made; it just ... is. That makes it a risky investment for those seeking stable returns.

Instead, I would consider these three stocks. Each is in an industry set for strong growth for years or even decades to come. And each is the perfect investment to buy during this rebound. After all, you don't have to take on risk to see growth.

### Fortis stock

**Fortis** ([TSX:FTS](#))([NYSE:FTS](#)) is the perfect stable stock. The company has been growing through acquisition for years, and as it makes more revenue, it buys more companies. Any leftover cash goes straight into investors' pockets in the form of dividends. And as it's a utility company, it's the closest you can get to a sure-thing stock.

Yet shares are still 8% lower than they were before the crash, climbing 16% since the crash. You'll notice it's fall wasn't all that catastrophic, again showing its stability as a company. Its strong balance sheet and future outlook make it the perfect stock for any portfolio. The company has increased shares by 130% as of writing in the last decade for a compound annual growth rate (CAGR) of 8.65%. Given the stability of utilities, it's likely investors could see that again. That would turn a \$10,000 investment into \$33,102.55 as of writing in another decade — with dividends reinvested!

## Shopify stock

Yes, **Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)) is pricey, but it cannot be denied that it's earned at least some of that share price. The company has expanded at an incredible rate, with the revenue to back it up. Last year was incredible for the company, yet shares have dropped, as management stated it's likely to go to pre-crash levels of revenue.

What investors seem to forget was that revenue was [incredible](#). With expansion through fulfillment centres, acquisitions, and more creating recurring revenue for years, investors can look forward to more growth from this stock. E-commerce still has room to grow, and that means so does Shopify. Shares are up 125% in the last year but down 23% since all-time highs, providing a nice jumping-in point.

## Canopy Growth

Whether you like it or not, cannabis companies are here to stay. But not all of them. That's the problem **Canopy Growth** ([TSX:WEED](#))([NYSE:CGC](#)) is experiencing in regards to its share price. It went up when all cannabis companies went up and went down when they all fell. That goes for the recent rally and fall after the new president Joe Biden stated there would be a decriminalization of marijuana, and five states legalized its recreational use.

But Canopy Growth stock is different from other companies. It has several major footholds in the United States; it's just waiting to complete the partnerships upon federal legalization. It's set up to be the largest producer in the world as well as the largest distributor in the largest market in the world. So, today's share price is a steal for long-term investors. When the smoke clears around cannabis, Canopy Growth stock will be one of the only companies remaining decades from now. Investors today could see all-time highs in the next year or so, turning \$10,000 today into about \$17,500!

### CATEGORY

1. Cannabis Stocks
2. Coronavirus
3. Investing
4. Personal Finance

### TICKERS GLOBAL

1. NASDAQ:CGC (Canopy Growth)
2. NYSE:FTS (Fortis Inc.)

3. NYSE:SHOP (Shopify Inc.)
4. TSX:FTS (Fortis Inc.)
5. TSX:SHOP (Shopify Inc.)
6. TSX:WEED (Canopy Growth)

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