



Got \$3,000 to Invest? Buy These 3 Stocks Today!

Description

As a result of the market crash in 2020 and the recent correction this year, interest in personal finance has hit all-time highs. Unfortunately, many new investors aren't too sure which companies they should consider adding to their portfolio. Luckily, that's what I'm here to help you figure out. In this article, I will discuss three excellent stocks to add to your investment portfolio. Doing so will help set you up for the long run.

This top bank is a favourite in Canada and internationally

The Canadian banking sector is stacked with outstanding companies. The Big Five are highly respected entities in Canada and favourites among retail and institutional investors for their massive moat. Among the top companies in that industry, **Bank of Nova Scotia** ([TSX:BNS](#))([NYSE:BNS](#)) comes out ahead as a clear winner. The company has the greatest exposure outside of North America and it's poised to reap the benefits.

Bank of Nova Scotia is known for its exposure to the Pacific Alliance. This is a region in Latin America that consists of Chile, Columbia, Mexico, and Peru. Economists forecast that this region will grow at a much faster rate than the G7 in the coming years. If this is true, then Bank of Nova Scotia shareholders will see massive growth moving forward. In addition to this excellent growth potential, Bank of Nova Scotia is a Dividend Aristocrat offering a dividend yield of 4.5%.

Renewable energy companies have to catch up to this stock

Around the world, there is a massive shift toward clean energy. This pressure stems from many societal and scientific developments that have stressed the urgency of changing how we use energy. Within the vast market of clean energy, the renewable utility industry is one of the most popular spaces to invest in. **Brookfield Renewable Partners** ([TSX:BEP-UN](#))([NYSE:BEP](#)) is a [leader in this industry](#) not only in Canada but also around the world.

The company currently operates a portfolio of diverse assets capable of producing more than

19,000MW of power. After the completion of current projects under development, Brookfield Renewable projects its production capacity to exceed 23,000MW. This will undoubtedly result in massive growth for the company in the coming years. In addition, Brookfield Renewable is an outstanding dividend payer, being listed as a Canadian Dividend Aristocrat.

e-commerce is the way of the future

Over the past year, online shopping has shown incredible progress due in large part to the lockdowns caused by the COVID-19 pandemic. In 2019, e-commerce [accounted for about 4.2%](#) of all retail sales in Canada. In April 2020, the industry accounted for more than 11% of all retail sales in the country. That's massive year-over-year growth, and companies like **Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)) have benefited greatly.

Shopify provides business owners of all sizes an outlet to make sales online. Today, there are more than 1,000,000 active merchants using Shopify's platform. In more recent news, Shopify's merchants sold a total of US\$5.1 billion over the Black Friday-Cyber Monday weekend.

While there's a great deal of competition in this space, Shopify remains the second largest online retailer in North America, only behind **Amazon**. The company has grown impressively since its Initial Public Offering, but the story is far from over.

CATEGORY

1. Bank Stocks
2. Investing
3. Tech Stocks

POST TAG

1. bank
2. Bank stocks
3. banking
4. canada
5. canadian banks
6. clean energy
7. dividend
8. dividend stock
9. dividend stocks
10. growth
11. growth stocks
12. investing
13. long term growth
14. Retail
15. Shopify
16. Shopify Stock
17. Stocks
18. tech
19. tech stocks

20. technology
21. technology stocks
22. tsx growth stocks
23. tsx tech stocks
24. utilities

TICKERS GLOBAL

1. NYSE:BEP (Brookfield Renewable Partners L.P.)
2. NYSE:BNS (The Bank of Nova Scotia)
3. NYSE:SHOP (Shopify Inc.)
4. TSX:BEP.UN (Brookfield Renewable Partners L.P.)
5. TSX:BNS (Bank Of Nova Scotia)
6. TSX:SHOP (Shopify Inc.)

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2. Investing
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1. bank
2. Bank stocks
3. banking
4. canada
5. canadian banks
6. clean energy
7. dividend
8. dividend stock
9. dividend stocks
10. growth
11. growth stocks
12. investing
13. long term growth
14. Retail
15. Shopify
16. Shopify Stock

- 17. Stocks
- 18. tech
- 19. tech stocks
- 20. technology
- 21. technology stocks
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- 24. utilities

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