



Forget Day Trading: Buy These 3 Stocks Today

Description

New investors often get trapped in the desire to get rich quick. To do that, a common decision that many take is to turn to day trading. This is the act of buying and selling stocks with the intention of making quick profits. Unfortunately, for most people that partake in these trades, they end up losing a lot of money. Instead, investors should stick with a disciplined plan and try to make big gains over the long term.

In this article, I will discuss three stocks that will help you build sustainable wealth. Holding these three stocks can lead to multi-bagger success.

A leading e-commerce enabler

One of the most important industries today is the e-commerce industry. With over a year of lockdowns and other restrictions being imposed around the world, most consumers have built up the habit of shopping online. Think of how many **Amazon** packages you ordered over the past year. Perhaps you bought new furniture on **Wayfair**.

One company that has been helping entrepreneurs shift towards online operations is **Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)). By offering an inclusive platform that caters to small businesses and large enterprises alike, the company is poised for success. Today, more than 1,000,000 merchants use Shopify's platform. The company has seen its revenue soar higher each year. At the same time, its merchants have been finding success. As long as this positive feedback loop continues, investors should remain confident in holding a position in Shopify.

The future of energy

Around the world, renewable energy is becoming a very *hot* topic. Puns aside, it's clear that solving environmental issues is a focus of many entrepreneurs today. This has resulted in the growth of many renewable energy companies spanning a number of industries like electric vehicles, hydrogen fuel cells, and utilities. Focusing on the latter, utility companies are an excellent choice to have in a portfolio

due to their stability and potential growth.

Among the utility companies that produce renewable energy, **Brookfield Renewable Partners** ([TSX:BEP.UN](#))([NYSE:BEP](#)) stands out as a clear leader. The company is set to produce more than 23,000 MW of energy after the completion of its current construction projects. Over the past decade, Brookfield Renewable has also been able to grow its dividend distribution at a compound annual growth rate of 6%. This serves as a little incentive for investors to jump into the company.

Grocery shopping has changed forever

Because of the COVID-19 pandemic, consumers needed to find new ways to buy groceries. Many turned to online grocery services like **Goodfood Market** ([TSX:FOOD](#)) because of the convenience they offer. In 2020, investors took note of the [opportunity in this industry](#) and pushed Goodfood stock as much as 600%. Today, the stock trades about 20% lower than its price at the start of the year, leaving investors to wonder if the stock's growth story is over.

The company seems to think otherwise. Before the pandemic, Goodfood estimated that it would be able to capture about 20% of the grocery market by 2025, presenting a \$25 billion opportunity. However, with the large influx of customers over the past year, Goodfood now believes [it will capture 40%](#) of the market by 2025. Considering the fact that it only has 1.6 million monthly website visitors at the moment, there is still tremendous upside from here if the company does reach its goals.

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TICKERS GLOBAL

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- 2. NYSE:SHOP (Shopify Inc.)
- 3. TSX:BEP.UN (Brookfield Renewable Partners L.P.)
- 4. TSX:FOOD (Goodfood Market)
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