



Millennials: Here Are the Best Stocks to Buy and Hold Today

Description

Millennials grew into the largest demographic in North American by the end of the 2010s. This new group of investors will continue to see their influence on markets grow in the years ahead. Today, I want to look at the best TSX stocks to buy and hold for this demographic. These stocks should offer a chance at long-term growth considering the time horizon for millennial investors. Let's jump in.

Millennials should target this stock as the recovery hikes fuel demand

Oil and gas prices were surging entering the last days of winter. However, a surge in COVID-19 cases across Europe and in other parts of the developed world have sparked fears that this downturn will be extended through the spring of 2021. These prices had [enjoyed growth](#) on the back of expectations that demand would see an increase as the global economy recovered. Millennials may want to look at companies that offer fuel alternatives looking ahead.

Westport Fuel Systems ([TSX:WPRT](#))([NASDAQ:WPRT](#)) is a Vancouver-based company that engineers, manufactures, and supplies alternative fuel systems and components for use in transportation applications around the world. Its shares have climbed 58% in 2021 as of early afternoon trading on March 23. The stock has soared over 880% year over year.

Revenue fell 17% in 2020 to \$252 million. The COVID-19 pandemic had a negative impact on consumer demand, but Westport did see some activity from growth in HPDI sales. This is a top TSX stock that millennials should consider targeting in late March.

This top stock is thriving in a growing industry

Over two years ago, I'd discussed the [impact](#) millennials have had on the alcohol industry. This demographic has moved toward wine and spirits, dealing damage to the market share of beer in North America. However, smaller brewers have gained huge traction over the past decade. Moreover,

alcohol consumption has jumped during the COVID-19 pandemic.

Waterloo Brewing (TSX:WBR) is engaged in the production, distribution, and sale of alcohol-based products. Some of its top brands include Waterloo Craft Lager, Waterloo Dark, and Waterloo IPA. Its shares have climbed 196% from the prior year. In 2020, its net revenue rose 12% to \$60.3 million. Gross profit margin improved to 29.6% from 29.1% in 2019. EBITDA came in at \$12 million excluding one-time costs — up 19% year over year. This is an alcohol stock worth targeting for millennials.

One oil and gas stock for millennials to snatch up today

The oil and gas space have encountered turbulence, but millennial investors should not turn their backs on it entirely. **AltaGas** ([TSX:ALA](#)) is a Calgary-based company that operates as a diversified energy infrastructure firm. Its shares have increased 12% in 2021 so far. The stock is up 126% from the prior year.

Normalized EBITDA rose to \$1.31 billion in 2020 compared to \$1.30 billion in 2019. Shares of AltaGas possess an attractive P/E ratio of 12. It offers a monthly dividend of \$0.083 per share. That represents a solid 4.7% yield. Millennials should look to snatch up this top energy stock today.

CATEGORY

1. Investing

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1. NASDAQ:WPRT (Westport Fuel Systems Inc.)
2. TSX:ALA (AltaGas Ltd.)

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Author

aocallaghan

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