



Millennials: 3 Future Stocks to Buy and Hold

Description

Many millennials have already been forced to contend with two economic catastrophes early in their investing life. The 2007-2008 financial crisis threatened to upend the global economy and ushered in an era of significant central bank intervention as well as historically low interest rates. In 2020, the pandemic brought about even bigger bailouts, but markets enjoyed a rapid and sharp rebound. Today, I want to look at [three future stocks](#) that millennials should stash for the long haul.

Why millennials need to get in on the e-commerce space

In September 2020, I'd discussed how investors could [seek exposure](#) to the surging e-commerce space. The COVID-19 pandemic forced brick-and-mortar retailers to close their doors. This pushed even more consumers to digital shopping channels.

Lightspeed POS ([TSX:LSPD](#))([NYSE:LSPD](#)) is a Montreal-based company that provides point-of-sale and e-commerce software. Shares of this future stock have climbed 5.5% in 2021 as of early afternoon trading on April 13. The stock has soared 388% year over year.

Millennial investors can expect to see the company's next batch of results in May. In Q3 FY2021, Lightspeed delivered revenue growth of 79% to \$57.6 million. Recurring software and payments revenue rose 85% to \$52.5 million. Lightspeed's customer base grew to over 115,000 locations in the quarter — up 74% from the prior year. Meanwhile, the company closed its acquisitions of ShopKeep and Upserve, bolstering its position as a provider of cloud-based commerce platforms.

This future stock could soar even after the pandemic

Goodfood ([TSX:FOOD](#)) is another Montreal-based company. This online grocery, home meal, and meal kit company has seen its subscribers soar during the pandemic. Online shopping in the grocery space was already on the rise in 2019. Grocery retailers were tabbed as essential services in 2020. However, many consumers looking to avoid the added stress of pandemic shopping migrated to digital channels. This is another trend that millennials should be eager to pounce on.

Shares of this future stock have climbed 134% from the prior year. The stock has plunged 27% in 2021. It unveiled its second-quarter fiscal 2021 results on April 7. It posted record revenues of \$100 million in the quarter — up 71% from the prior year. The company also reported positive adjusted EBITDA with a 0.5% margin and a record cash position of \$163 million.

This future stock enjoyed a meteoric rise in 2020 but has exhaled in early 2021. Millennials should consider buying the dip, as this company has delivered very strong revenue growth.

One more promising future stock for millennials to snag right now

Canada is making progress in the legalization of single-game sports betting. This has come a few years after the United States Supreme Court moved to strike down a federal ban on sports gambling. Major sports leagues have jumped on this development, eager to gobble up a share of this highly lucrative market. Millennials should also look to jump into this space as investors. **Score Media** ([TSX:SCR](#))([NASDAQ:SCR](#)) is well-positioned to take advantage of Canada's foray into single-game sports betting.

Shares of Score Media have surged 62% in 2021. The stock has climbed 556% year over year. Its mobile sportsbook, theScore Bet, launched in Colorado and Indiana in September. The app is already immensely popular among Canadian sports fans. Millennials should look to add this future stock ahead of legalization in Canada.

CATEGORY

1. Investing

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2. TSX:FOOD (Goodfood Market)
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