



Have \$1,000? Here Are the Top 2 Stocks You Should Buy

Description

Looking for stocks to buy? Investors usually have two objectives: wealth creation or wealth preservation. If you're a multi-millionaire, you're probably looking for safe stocks with steady cash flows and perhaps a reliable dividend yield. But if you're starting off with far less, say \$1,000, perhaps your objective is to create wealth through high-growth stocks.

With that in mind, here are my top two picks for growth stocks you should buy with spare cash in 2021.

Software stock

Topicus (TSX:TOI) is a top pick for growth stocks to buy in 2021. You may not have heard of this tiny little tech company, but you may be aware of its parent organization: **Constellation Software**. Constellation is an [enterprise software juggernaut](#) that has turned \$10,000 in shareholder capital into \$1 million over the course of 15 years.

Constellation's secret sauce is its ability to acquire undervalued niche software companies and boost their cash flows. However, much of the company's acquisitions have focused on North America. The Topicus subsidiary was focused on similar software companies in Europe.

European tech startups and software providers are undervalued. Domestic investors don't have the risk tolerance of their American counterparts, which is why these companies are ideal acquisition targets. Topicus stock is up 40% since it listed in February 2021. This is an excellent stock to buy right now.

Luxury retail stock

Canada Goose ([TSX:GOOS](#)) is yet another top pick. With the pandemic, recession, and lockdowns last year, this luxury retailer was in a tight spot. However, the team successfully offset store closures by focusing on e-commerce. Now, a substantial portion of its annual sales come from online retail. Meanwhile, the brand and its margins remain intact.

This year, Canada Goose faces an economic recovery and reopening. This wealth effect should boost sales of its luxury coats. Meanwhile, the company's expansion into China should drive sales much further. Chinese consumers account for a third of global luxury demand, so targeting this region is crucial.

Canada Goose is also expanding its product lines. The company has added light outerwear to its line. This means it can target parts of the world that have less-severe winters than Canada (i.e., pretty much everywhere).

If you're a growth investor looking for a stock to buy in 2021, Canada Goose should certainly be on your radar.

Bottom line

The stock market is a wealth-creation engine. Plenty of investors have magnified their wealth over the past year alone. However, their investments have been focused on companies with wide margins, a competitive advantage, and excellent products or services.

If you have \$1,000 in investable capital and are looking for stocks to buy today, I suggest looking into Topicus and Canada Goose. Topicus is focused on growth-via-acquisitions in Europe while Canada Goose is expanding to China. Both stocks have robust fundamentals and a solid runway for growth ahead. Good luck!

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TICKERS GLOBAL

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2. TSX:GOOS (Canada Goose)
3. TSXV:TOI (Topicus.Com Inc.)

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Date

2025/09/16

Date Created

2021/04/15

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