



## Forget Dogecoin: Add These 2 Stocks to Your Portfolio Instead

### Description

Cryptocurrencies like Bitcoin and Ethereum have seen massive gains since the start of the year. Because of this, investors have been pouring into the crypto space, looking for that next big mover. In February, investors got just that when Dogecoin made a big move from \$0.007 to as much as \$0.08. However, the cryptocurrency would go on to lose nearly half of its value over the next weeks, falling to \$0.049.

However, the story doesn't end there. Those that held onto their Dogecoin bags have since been greatly rewarded. At the start of the month, Dogecoin was back to \$0.05 and went on to see a massive rise to as much as \$0.45! This tremendous gain over such a short period is something usually only seen in dreams. Because of this massive jump in value, the crypto space has once again caught the attention of retail investors.

However, those that are true followers of the Motley Fool principles of investing should realize that this is extremely risky behaviour. Cryptocurrencies are hard to value since their price movements are based solely on speculation. Instead, it would be wise to allocate funds towards strong businesses with bright futures. In this article, I will discuss two stocks that investors should consider buying instead. You may not see a similar nine times return over a month, but you won't be disappointed either.

## Jumping onto societal trends can be a good investment strategy

Although the cryptocurrency hype is a trend that I would be wary of, there are other societal trends that would make much better investments. For example, the e-commerce trend seems like it's here to stay. In 2020, businesses needed to accommodate for global shutdowns due to the COVID-19 pandemic. One of the solutions employed across the globe was to upgrade online shopping offerings. As a result, companies like **Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)), which facilitate this process, saw massive improvements in revenue over the past year.

In 2020, Shopify became the [largest company in Canada](#) by market cap. While many would argue that

this places the company at an absurdly high valuation, I would argue the opposite. Shopify holds the second largest share of the online shopping market in the United States, only trailing **Amazon**. The company has also managed to branch into the video production and e-sports markets, which will only bolster its presence around the world. Shopify has been a [winner since its IPO](#), and it's showing no signs of slowing down.

## A second top stock idea

The renewable energy space is another industry that should see massive growth in the coming years. From this, there are many different markets that investors can choose to focus on. I believe that the renewable utility space has the best risk-to-reward profile at the moment, and **Brookfield Renewable Partners** ([TSX:BEP.UN](#))([NYSE:BEP](#)) is the runaway leader among its peers.

Brookfield Renewable operates a diverse portfolio of assets that span across the globe. In total, its facilities are capable of producing more than 19,000 MW of power. The company has been prioritizing growth over the past few years and estimates a total operating capacity of about 23,000 MW after the completion of its current construction projects. The global renewable utility market is expected to grow at a compound annual growth rate of 8.3% from 2019 to 2026. With Brookfield Renewable leading the way, it's hard to see that projection not come to fruition.

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1. Investing
2. Tech Stocks

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1. canada
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3. dividend stock
4. dividend stocks
5. growth
6. growth stocks
7. investing
8. long term growth
9. renewable energy
10. Retail
11. Shopify
12. Shopify Stock
13. Stocks
14. tech
15. tech stocks
16. tsx growth stocks
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18. utilities

### TICKERS GLOBAL

1. NYSE:BEP (Brookfield Renewable Partners L.P.)
2. NYSE:SHOP (Shopify Inc.)
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