

Growth Investors: 3 Top Stocks to Buy With \$3,000 in June 2021

Description

Investors <u>interested in growth stocks</u> have so many options to choose from. Unfortunately, this means that it can be difficult to decide which ones would be the best to hold in your portfolio. On the bright side, this decision doesn't have to be as hard as you think. In this article, I will discuss three top stocks to buy in June!

This stock has created millionaires

Motley Fool co-founder David Gardner is a true believer in the phrase "Winners will keep winning." In essence, this means that stocks that have performed well in the past are solid bets to continue performing well in the future. With that in mind, the first stock that growth investors should consider buying this month is **Constellation Software** (<u>TSX:CSU</u>). The company is an acquirer of small-, medium-, and large-sized vertical market software companies.

Since October 2007, Constellation Software stock has gained more than 8,300%. This means that an initial investment of \$10,000 at that time would be worth more than \$845,000 today. Given the fact that very few investors with a long-term mindset will ever only invest in a company a single time, it's safe to say that there are many Constellation millionaires today. Company Founder and President Mark Leonard continues to lead Constellation today. With a top-notch management team and proven history, this is a no-brainer for your portfolio.

This company has grown tremendously

It's said that it takes about three weeks to build a habit. Unfortunately for Canadians, we've been subjected to lockdown conditions for well over a year. This means that we may have picked up many new habits over that time. For companies like **Goodfood Market** (TSX:FOOD), this could be a catalyst for sustained growth. That's very exciting news considering the bump in consumer activity caused Goodfood stock to gain about 300% in 2020.

The Canadian online grocery market has grown incredibly over the past year. A survey conducted by

Goodfood found that more Canadians have purchased groceries at least once since the start of the pandemic than those that haven't. The majority of those surveyed also indicated that their experiences over the course of the pandemic have made them more likely to continue ordering groceries online in the future. Goodfood has managed to grow its active subscriber base by 30% (to more than 319,000) over the past year. However, the company still believes this is just the beginning.

This recent IPO has been red hot

This year hasn't been the greatest to most growth stocks. However, one recent IPO hasn't been hit by the same downturn that favourites like **Shopify** and **Lightspeed** experienced earlier this year. Amazingly, Nuvei (TSX:NVEI) stock has gained about 25% year to date. This gives the stock a gain of 95% since its September Initial Public Offering (IPO) A company that allows businesses to accept online, mobile, in-store, and unattended payments, Nuvei could very well be the next stock market beast.

Already renowned for its ability to accept more than 450 payment options in 150 currencies, Nuvei has progressed greatly over the past few months. The company now also accepts about 40 cryptocurrencies including the popularly held Bitcoin, Ethereum, and XRP. Nuvei's management team default waterma is clearly very forward-thinking, which is bound to bode well for its stock in the long run.

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- 2. Tech Stocks

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- 1. TSX:CSU (Constellation Software Inc.)
- 2. TSX:FOOD (Goodfood Market)
- 3. TSX:NVEI (Nuvei Corporation)

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Date

2025/06/30

Date Created

2021/06/02

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