



Millennials: 3 Explosive Stocks to Buy This Summer

Description

The **S&P/TSX Composite Index** was up 65 points in early afternoon trading on June 10. Many millennials were likely too young or just starting in the investing world when the 2007-2008 financial crisis hit. The COVID-19 pandemic provided a [tough test](#) for investors in early 2020. Patience, one of the golden rules of investing, was shown to be a high virtue. Today, I want to look at three explosive stocks for young investors to snatch up as we approach the beginning of the summer.

Millennials should look to add this promising e-commerce stock

In late 2020, Canada was bracing to enter the next wave of the COVID-19 pandemic. At the time, I'd [discussed](#) why investors needed to get in on the booming e-commerce space. No sector has received a bigger boost during this crisis.

Lightspeed ([TSX:LSPD](#))([NYSE:LSPD](#)) is one of the most explosive stocks on the TSX operating in the e-commerce space. Shares of Lightspeed have climbed 186% year over year as of close on June 10. However, the stock has been somewhat flat so far in 2021. Millennial investors may want to jump on this lull.

In fiscal 2021, Lightspeed achieved revenue growth of 84% to \$221 million. Meanwhile, recurring subscription and transaction-based revenue posted growth of 89%. This is an explosive stock that is worth holding onto for the long haul.

Canada Goose is an explosive stock worth owning again

Canada Goose ([TSX:GOOS](#))([NYSE:GOOS](#)) is a Toronto-based company that designs, manufactures, and sells performance luxury apparel. The top clothing stock debuted on the TSX back in March 2017. It enjoyed a red-hot start, but its run ground to a halt in late 2018. I'd [suggested](#) that investors should consider this explosive stock back in February.

Shares of Canada Goose have climbed 29% in 2021. Millennial investors should be intrigued as

Canada Goose's business has stormed back in recent months. In Q4 fiscal 2021, the company delivered total revenue growth of 33% to \$208 million. Meanwhile, global e-commerce revenue soared 123% from the prior year. It achieved strong growth in all major existing markets.

Canada Goose is still on track for strong earnings growth in the quarters ahead. Moreover, investors have reason to be excited about the marketability potential as we look ahead to the 2022 Winter Olympics in China.

Can millennials count on this former retail behemoth?

Indigo Books & Music ([TSX:IDG](#)) is the last explosive stock I want to look at today. Millennials like myself are old enough to remember when Indigo was the disruptor kicking smaller stores to the curb. Now, the rise of **Amazon** and e-commerce poses a threat to big-box stores in this space. Regardless, Indigo's stock has weathered the COVID-19 storm. Its shares are up 195% from the prior year.

The company reported revenue of \$957 million for the full year. This represented a 5.5% decline compared to 2019. Considering the impact of the pandemic, this was a solid finish for Indigo. This is a stock worth monitoring, as Canada progresses with its reopening in the summer of 2021.

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1. NYSE:GOOS (Canada Goose)
2. NYSE:LSPD (Lightspeed Commerce)
3. TSX:GOOS (Canada Goose)
4. TSX:IDG (Indigo Books & Music)
5. TSX:LSPD (Lightspeed Commerce)

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Author

aocallaghan

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