



3 Top Stocks to Buy in July

Description

As we enter a new month, investors often take this as an opportunity to reassess their portfolios and see whether they have missed any opportunities. Indeed, there are always companies that offer interesting investment propositions that may not be in your portfolio. In this article, I will discuss three top stocks to buy in July.

Do you hold Canada's top growth stock?

Indeed, e-commerce has steadily been increasing in adoption over the past two decades. However, the COVID-19 pandemic helped accelerate its adoption over the past year. Last year, online sales represented an estimated 10% of all retail sales in Canada. This compares to online sales accounting for 5% of all Canadian retail sales in 2014. Of all the companies that operate in this space, investors have cited **Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)) as being one of the greatest facilitators in the adoption of online shopping.

Shopify's financial performance also indicates that the company has had a strong year, as e-commerce continues to become more widely adopted. In its Q1 2021 earnings report, the company showed that its quarterly revenue had increased 110% year over year. It's likely that Shopify will continue to grow as companies like **Netflix** begin increasing their online retail presence.

Over the past month, Shopify stock has shown a lot of strength, gaining about 25%. It's not too late to buy into this company. In fact, the journey is just beginning.

This stock could make you a millionaire

The header leading to this writeup of **Topicus.com** ([TSXV:TOI](#)) may seem outrageous, but let's take a moment to consider it. The company was a subsidiary of **Constellation Software** until it was spun out into a separate entity earlier this year.

While it now operates as its own company, Topicus continues to be heavily influenced by Constellation

Software. The majority of its board of directors features executives from Constellation Software, including President and Founder Mark Leonard.

Some investors are comparing Topicus' growth potential to Constellation Software's potential in 2010. One look at the larger company's stock chart would tell you that if this is true, then investors who hold Topicus shares today could be in for a massive ride.

One of the most compelling facts about Topicus is that the company has the luxury of leaning on Constellation's expertise, while not paying for the same mistakes that the older company had made. If Topicus can even perform half as well as Constellation over the next 10 years, you could see major gains.

One of the most promising stocks in Canada

By the time **Nuvei** ([TSX:NVEI](#)) closed its first day of trading, it had already made history as the [largest tech IPO in Canadian history](#). This achievement speaks to the excitement that surrounded this company since day one. Now, nine months later, investors can say that excitement was justified.

Year over year, Nuvei's Q1 revenue grew 80% between 2020 and 2021. This success is reflected in the company's stock price. Since its Initial Public Offering, Nuvei stock has gained more than 125% outperforming many top tech stocks over that period.

Nuvei is still a small company in terms of its reach and valuation (\$14.5 billion market cap). Its closest competitors are five to 10 times larger than the company. While that may be scary to some investors, it also speaks to [the company's potential](#).

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