



3 Future Stocks to Own for +10 Years

Description

The **S&P/TSX Composite Index** was up 143 points in early afternoon trading on July 9. Base metals led the way after stocks experienced a broad selloff on Thursday. Market conditions are frothy right now, but investors should still be on the hunt for promising stocks that are geared for long-term growth. Today, I want to look at three future stocks that investors should look to snag for the next decade and beyond.

Buy this future stock as automation looms

ATS Automation (TSX:ATA) is the first future stock investors should consider today. When this year started, I'd [suggested](#) that millennials should target equities that are exposed to automation trends. Meticulous Research recently projected that the industrial automation market would reach \$306 billion by 2027. This would represent a CAGR of 9.3% over the projected period.

Shares of ATS Automation have climbed 67% in 2021 at the time of this writing. The company unveiled its fourth-quarter and full-year fiscal 2021 results on May 20. Earnings from operations grew to \$119 million compared to \$95.6 million in the previous year. Order bookings reached \$1.62 billion — up from \$1.46 billion in fiscal 2020.

This future stock is still trading in favourable territory relative to its industry peers.

Grocery shopping was revolutionized during the pandemic

The COVID-19 pandemic led to seismic political, economic, and social shifts over the past year. Grocery retailers were pushed to adjust, as demand for online orders surged. **Goodfood Market** ([TSX:FOOD](#)) debuted on the TSX in 2015. The company has looked to fill demand while competing with the biggest names in food retail. Its shares have climbed 21% in 2021. However, the stock is still up 50% from the prior year.

Goodfood released its third-quarter fiscal 2021 results on July 7. It rattled off another quarter with

record revenues of \$107 million — up 24% from the previous year. Meanwhile, its net loss shrank \$4.7 million year over year to \$2 million. Moreover, gross profit jumped 51% to \$37.7 million and costs of goods sold rose 14%.

Like fintech stocks a decade ago, newcomers in this space are also wrestling with the old guard. **Loblaw**, **Metro**, and **Empire** are all food retail giants in Canada that have pushed to implement online grocery orders. Goodfood is an enticing future stock, but it will be forced to fight in a highly competitive space for years to come.

One more future stock to consider today

Mogo ([TSX:MOGO](#))([NASDAQ:MOGO](#)) is a future stock that gained momentum largely due to the cryptocurrency bull market that raged from the middle of 2020. Fintech companies have been forced to reinvent themselves, as top banks caught up to them in the technology space. Mogo has been a success story as it has appealed to the millennial demographic with some sharp product offerings. I'd [suggested](#) that investors look to add this future stock back in 2019.

Shares of Mogo have climbed 68% in the year-to-date period. The stock has soared 568% compared to the same time in 2020. In Q1 2021, Mogo reported subscription and services revenue growth of 32%. Meanwhile, it delivered strong gross profit margin of 83% — up from 60% in the first quarter of 2020. MogoCrypto trading volume was up a whopping 1,500% from the previous year.

CATEGORY

1. Investing

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2. TSX:ATS (Ats)
3. TSX:FOOD (Goodfood Market)
4. TSX:MOGO (Mogo Inc.)

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Date

2025/07/19

Date Created

2021/07/09
Author
aocallaghan

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