



The 3 Best Canadian Stocks to Buy in July 2021

Description

Canadian investors have enjoyed a strong first six months of the year. After barely posting a gain in 2020, the **S&P/TSX Composite Index** is already up 15% year to date.

A repeat performance in the second half of the year may be a lot to ask of the Canadian stock market. However, the reopening of the country could very well lead to this incredible bull run continuing for another six months.

But as a long-term investor, my focus is on the next decade, rather than the next six months. It's anybody's guess as to how the market will fare in the short term. I'd rather spend my time searching for top market-beating companies that I can hold on to for years.

If you're looking to earn market-beating growth, this basket of three TSX stocks has you covered. By owning all three companies, you'll have exposure to a range of industries, earn [passive income](#), and have the potential to earn market-crushing returns.

Shopify

This tech company only joined the TSX in 2015, but it has already grown into the largest company in the country. **Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)) is valued today at a market cap of \$230 billion.

The Ottawa-headquartered company has been one of the top growth stories in the country in recent years. Shareholders who have been invested since its early days on the TSX are sitting on more than a 50-bagger today.

I wouldn't bank on another 5,000% return over the next five years, but I believe the [tech stock](#) is far from done delivering market-beating returns to its shareholders.

Shopify's massive market cap size hasn't seemed to slow its revenue growth. The tech company is coming off a fiscal year where it reported quarterly revenue growth of close to 100% in its third and fourth quarters.

Canadian investors will need to pay a steep price to own this top [growth stock](#). Shares are trading at a price-to-sales ratio above 60 right now.

It's likely going to continue to be a volatile ride for Shopify shareholders, but one that I'm not planning on getting off anytime soon.

TD Bank

Having more dependable companies in your portfolio will help balance out your high-growth holdings. They might not deliver market-beating growth on a yearly basis, but that's not the only reason to own them.

TD Bank ([TSX:TD](#))([NYSE:TD](#)) is one of the largest banks in the country. It also has a growing presence in the U.S., which is one of the reasons I have this bank on my watch list. Shareholders benefit from the diversification of having exposure to the U.S. economy in their portfolios.

The bank's dividend yield is another reason it's on my radar. At today's price, the stock's annual dividend of \$3.16 per share earns investors a yield of 3.6%.

Brookfield Asset Management

Last on my list is a stock that does it all. Whether you're looking for diversification, growth, or passive income, **Brookfield Asset Management** ([TSX:BAM.A](#))([NYSE:BAM](#)) has you covered.

The \$100 billion company has more than \$600 billion of assets under management. Even better, those assets are split across a range of different industries, which provides shareholders with much-needed diversification.

Even with such a diversified business, Brookfield Asset Management has managed to be a consistent market beater for years. Shares are up more than 100% over the past five years and more than 300% over the past decade, easily outpacing the returns of the Canadian market.

CATEGORY

1. Bank Stocks
2. Investing
3. Tech Stocks

POST TAG

1. BAM
2. BAM stock
3. Bank stocks

4. brookfield asset management
5. Brookfield Asset Management stock
6. dividend investing
7. dividend stocks
8. growth
9. growth investing
10. growth stocks
11. passive income
12. SHOP
13. shop stock
14. Shopify
15. Shopify Stock
16. TD
17. TD Bank
18. TD Bank Stock
19. tech
20. tech stocks
21. technology

TICKERS GLOBAL

1. NYSE:BN (Brookfield Corporation)
2. NYSE:SHOP (Shopify Inc.)
3. NYSE:TD (The Toronto-Dominion Bank)
4. TSX:BN (Brookfield)
5. TSX:SHOP (Shopify Inc.)
6. TSX:TD (The Toronto-Dominion Bank)

PARTNER-FEEDS

1. Business Insider
2. Koyfin
3. Msn
4. Newscred
5. Quote Media
6. Sharewise
7. Yahoo CA

Category

1. Bank Stocks
2. Investing
3. Tech Stocks

Tags

1. BAM
2. BAM stock
3. Bank stocks

4. brookfield asset management
5. Brookfield Asset Management stock
6. dividend investing
7. dividend stocks
8. growth
9. growth investing
10. growth stocks
11. passive income
12. SHOP
13. shop stock
14. Shopify
15. Shopify Stock
16. TD
17. TD Bank
18. TD Bank Stock
19. tech
20. tech stocks
21. technology

Date

2025/09/26

Date Created

2021/07/13

Author

ndobroruka

default watermark

default watermark