



3 Top Canadian Stocks for Your Portfolio

Description

Canada is a very diverse country. Much like the people that live here, top companies operating in Canada are very diverse in the industries they specialize in. So, it can be a bit difficult to decide which stocks to add to your portfolio.

In this article, I'll try to give some insight into three outstanding companies you should consider buying. Here are three top Canadian stocks for your portfolio.

This may be one of the most important companies in the world by 2030

When you think of the world's most influential companies, there's a pretty good chance American brands will come to mind. Examples include **Google**, **Amazon**, **Apple**, **McDonald's**, and **Walmart**. However, times are changing and the companies that will drive society forward in the future are still climbing their way to the top. **Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)) is an example of such a company. The company provides an online platform that businesses can use to operate online stores.

One of the most intriguing aspects of Shopify is that the company aims to serve everyone, regardless of what size a business may be. First-time entrepreneurs can sign up for less expensive plans and work up to larger packages as their businesses grow.

This not only makes it easy for businesses to start using Shopify, but it also incentivizes Shopify to ensure that *all* of their customers are happy. Ecommerce only accounted for about 10% of all Canadian retail sales in 2020, which suggests that Shopify could see massive growth from here.

Not a flashy company, but you can't ignore its success

Investors, especially those that are younger or newer to the markets, have an affinity towards flashy companies. Often, they'll invest in businesses that come with the latest buzzwords like "cloud" or "X-as-

a-Service.” However, some of the most successful companies are those that have simple businesses.

In fact, Warren Buffett prefers to invest in so-called “boring” businesses. An example of a company that may seem boring, but has a long history of getting the job done is **Brookfield Asset Management** (TSX:BAM.A)([NYSE:BAM](#)).

This company invests in real assets, such as real estate, infrastructure, and utilities. Brookfield Asset Management is led by Bruce Flatt, who is often referred to as “Canada’s Warren Buffett.” Since August 1, 1995, Brookfield Asset Management has managed an average annual return of 12.42%.

To put that into perspective, the **TSX** has returned 5.62% per year over the same period. For those that really have a craving for exciting businesses, Brookfield recently announced a partnership with **Tesla** to develop the [first sustainable residential community](#).

Swinging for the fences? Look at this stock

Since its IPO in September 2020, **Nuvei** ([TSX:NVEI](#)) has been a very impressive performer. On its first day of trading, Nuvei made headlines when it closed the largest tech IPO in Canadian history. Since then, Nuvei stock has gone on to gain 125%. It’s been a notable company this year, as it managed to avoid a prolonged downturn like the one that affected other growth stocks around the world.

Nuvei provides businesses with an omnichannel payments solution. Using its platform, merchants can accept mobile, online, in-store, and unattended payments. Today, Nuvei is present in more than 200 global markets and accepts 470 payment methods, 150 currencies, and 40 cryptocurrencies.

As digital payments continue to become more popular, [expect Nuvei stock to grow](#). This company would have to five times from here to reach the same size as its competitors.

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1. Investing

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1. brookfield asset management
2. Brookfield Asset Management stock
3. canada
4. dividend
5. dividend stock
6. dividend stocks
7. growth
8. growth investing
9. growth stocks
10. investing
11. long term growth
12. nuvei stock
13. Retail
14. Shopify

15. Shopify Stock
16. Stocks
17. tech
18. tech stocks
19. technology
20. technology stocks
21. tsx growth stocks
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2. NYSE:SHOP (Shopify Inc.)
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4. TSX:NVEI (Nuvei Corporation)
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3. canada
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5. dividend stock
6. dividend stocks
7. growth
8. growth investing
9. growth stocks
10. investing
11. long term growth
12. nuvei stock
13. Retail
14. Shopify
15. Shopify Stock
16. Stocks

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- 18. tech stocks
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