



4 Blue-Chip Stocks You Can Buy for \$1

Description

It's no secret that some Canadians wish investment brokerages here were more like the ones available in the United States. Americans have the luxury of commission-free trading and the ability to purchase fractional shares. Until the release of [Wealthsimple Trade](#), neither of those features were available to Canadians.

In March of 2019, the Canadian brokerage landscape changed when Wealthsimple became the first Canadian brokerage to offer commission-free trading. This week, the brokerage also rolled out its [fractional share option](#) for all Wealthsimple Trade accounts. Currently, there are 14 stocks that Wealthsimple users can purchase fractional shares of for as low as \$1. Popular examples include **Amazon**, **Tesla**, **Apple**, and Google (**Alphabet**). In this article, I'll discuss the four blue-chip **TSX** stocks available for purchase as fractional shares.

This was likely the first Canadian stock included

When looking at the list of stocks available for fractional trading, **Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)) appears as the first TSX-listed company. Including a large and popular growth stock like Shopify is essential if Wealthsimple hopes to attract users to its new feature.

Shopify is quickly becoming a very important company within the retail space. It provides merchants with a platform and all the tools necessary to operate online stores. There are more than 1.1 million businesses worldwide that use Shopify today. Shopify customers range from first-time entrepreneurs to large-cap companies like **Netflix**.

[Since its IPO](#) in May 2015, Shopify stock has gained more than 5,100%. While many may argue that its growth is unsustainable, the company's recent growth rates would suggest the opposite. In its Q1 earnings presentation, Shopify reported a year-over-year increase of 110% in its quarterly revenue. That comes off the back of an 86% year-over-year increase in its full-year revenue from 2019 to 2020. Shopify could be one of the top stocks in Canada over the next decade, and now you can purchase fractional shares for as low as \$1.

One half of an important Canadian duopoly

Another TSX-listed stock that investors can buy fractional shares of is **Canadian National Railway** ([TSX:CNR](#))([NYSE:CNI](#)). The company operates nearly 33,000 km of track spanning from British Columbia to Nova Scotia and as far south as Louisiana. Together with **Canadian Pacific Railway**, Canadian National holds a firm position atop of the Canadian railway industry. This makes it unlikely for competitors to cause any issues in the foreseeable future.

Earlier this year, Canadian National made headlines when the company announced that it would be acquiring **Kansas City Southern**. Upon the closing of the transaction, it will make Canadian National the first rail company to operate track across Canada, the United States, and Mexico. In addition to its exciting growth prospects, Canadian National is known for being one of the most popular Canadian Dividend Aristocrats. With a dividend-growth streak of 25 years, this stock could be attractive to growth and dividend investors alike.

Wealthsimple included two of the Big Five

The Canadian banking industry is known for being one of the most reliable areas to invest in, due to being highly regulated. With that in mind, it shouldn't come as a surprise that Wealthsimple made the two largest Canadian banks available for (**TD Bank** and **Royal Bank of Canada**) fractional share purchases. These two stocks don't need much of an introduction. TD and Royal Bank have managed to earn similar returns over the past few years. In addition, TD and Royal Bank are listed as Canadian Dividend Aristocrats after 10 years of dividend increases by both companies.

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16. RBC stock
17. Retail
18. royal bank of canada
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20. Shopify
21. Shopify Stock
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30. tsx growth stocks
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TICKERS GLOBAL

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4. TSX:SHOP (Shopify Inc.)

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