



Millennials: 2 Top Growth Stocks for Your Portfolio

Description

Individuals with a longer investment timeline should focus primarily on growth stocks. This includes millennials and Gen Z investors. While the proportion with which you allocate your portfolio towards growth stocks will depend on your financial goals and tolerance, the important part is that you do include those stocks in your portfolio. Doing so will allow you to take advantage of massive potential gains, helping you reach financial independence later in life. In this article, I discuss two top growth stocks for a millennial portfolio.

You should start with this stock

When it comes to the stock market, there are so few companies that investors should feel comfortable purchasing at nearly any given time. For example, on the American side, investors could feel more comfortable buying companies like **Amazon**, **Apple**, and **Microsoft** at any point of the economic cycle, because the **S&P 500** is heavily weighted towards those companies as well. Other companies, like **Tesla** or **Airbnb**, should be purchased more carefully. In Canada, a stock [investors could purchase](#) on any given day is **Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)).

The e-commerce company has rapidly increased in valuation since its IPO. Today, it stands as [the largest company](#) by market cap in Canada. As a result, the **TSX** is now weighted much more heavily towards this stock than it was five years ago. Shopify has done an excellent job of accommodating merchants of all sizes onto its platform. Everyone from first-time entrepreneurs to large-cap companies like **Netflix** are given all the tools needed to operate online stores. Shopify is certainly a large company today, but it could be much larger by 2030.

If everything goes to plan, this stock could make you a millionaire

In 2006, it may have been hard to imagine that **Constellation Software** stock would have performed as well as it has. After more than 10,000% in gains, the stock has certainly created several millionaires

along the way. For those that weren't fortunate enough to have ridden the stock over the past decade and a half, have no fear. You have a chance to do it all over again. Many investors are considering **Topicus.com** ([TSXV:TOI](#)) to be in a situation similar to the one Constellation Software found itself in back in 2010.

The biggest reason for this comparison is that Topicus was once a subsidiary of Constellation Software. In fact, it was only this past February when Topicus was spun out into its own entity. Like Constellation Software, Topicus is an acquirer vertical market software companies but focuses solely on the fragmented European market. It should be noted that there is less-intense acquisition pressure from venture capital firms in Europe. That means Topicus has an opportunity to capture companies at a bargain.

Much of this company's board of directors consists of Constellation Software executives, including Mark Leonard. This means that Topicus has an opportunity to avoid some of the same mistakes that Constellation Software made early on. If Topicus even performs half as well as Constellation Software over the next decade, investors could be very happy with the stock.

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2. Tech Stocks

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TICKERS GLOBAL

1. NYSE:SHOP (Shopify Inc.)
2. TSX:SHOP (Shopify Inc.)
3. TSXV:TOI (Topicus.Com Inc.)

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