



## 3 Top Stocks to Hold if You're a Millennial or Gen Z Investor

### Description

As a younger investor, a good portion of your portfolio should be allocated to companies that are riding strong secular trends. Doing so will match a company's growth profile with your longer investment horizon. By doing so, and sticking to the Motley Fool practice of holding for at least three to five years, you put yourself in a very good position to succeed. Here are three top stocks to hold if you're a millennial or Gen Z investor.

### This is my top growth stock pick

I'm a strong believer that all younger investors should hold **Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)). Much like **Apple** during the 2000s, Shopify provides investors with a generational opportunity. We are currently seeing rapid increases in penetration for e-commerce around the world. Although online shopping seems like part of our everyday lives today, it still only makes up a very small portion of the overall retail industry.

Shopify has been a very impressive stock since its IPO, gaining more than 5,200%. When looking at its stock chart, many investors feel like Shopify's best days are behind it. However, I would strongly disagree. Shopify's stock chart seems to follow its revenue growth very closely. As e-commerce continues to become more prevalent, investors can [expect Shopify to keep growing](#). Keep in mind that it isn't just small businesses that use its platform, companies like **Heinz** and **Netflix** are Shopify customers as well.

### This stock has impressed since its IPO

Investors familiar with **Nuvei** ([TSX:NVEI](#)) will know that the company has been in the spotlight since its very first day of trading. The company closed its first day as a public company with the [largest tech IPO](#) in Canadian history. That excitement on its first day of trading may be justified as well. Operating in the payments industry, this is another company that has the opportunity to grow alongside a rapidly growing e-commerce industry.

Nuvei differentiates itself from its competitors by offering a payments platform that allows businesses to complete online and mobile transactions in addition to in-store and unattended payment options. Led by its founder, Nuvei stock has gained more than 180% since its IPO last September. It has certainly been a strong year for the young company, but we're nowhere near the end of the story here.

## If you like Constellation Software, check this company out

**Constellation Software** is one of the most successful Canadian companies of all time. However, investors may be justified in expecting its growth rate to slow down over the next few years simply due to the law of large numbers. However, if that's a company you do like a lot but want to try achieving higher growth rates, perhaps consider **Topicus.com** ([TSXV:TOI](#)). Until its IPO in February, the company was a subsidiary of Constellation Software. Like its former parent company, Topicus is an acquirer of vertical market software companies.

Topicus differentiates itself from Constellation by focusing on the highly fragmented European tech industry. Investors should also note that the company remains highly influenced by Constellation Software today. Six members of its board of directors are executives from the former parent company. This gives Topicus the opportunity to learn from a highly experienced group of individuals, potentially avoiding some of the same mistakes that Constellation may have made in its early years.

### CATEGORY

1. Investing
2. Tech Stocks

### TICKERS GLOBAL

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

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**Date**

2025/07/04

**Date Created**

2021/08/16

**Author**

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