

These Are My 3 Top TSX Stocks for the Rest of 2021

Description

Investing is inherently a very personal endeavour. There will always be companies that certain investors think will do very well and others that think those same companies are destined for failure. As such, it can be difficult for everyday investors to decide which companies to include in their portfolios. In this article, I discuss my three top **TSX** stocks for the rest of 2021. I believe these companies are set up to succeed this year but also in the years to come.

This is my largest TSX holding

My top pick among all TSX-listed companies is **Shopify** (<u>TSX:SHOP</u>)(<u>NYSE:SHOP</u>). The company is listed on the TSX 60, which is a list of 60 large Canadian companies that lead important industries. Despite its large size, Shopify has the potential to grow significant amounts from here. In its two most recent quarterly earnings presentations, Shopify has reported year-over-year increases in revenue of 110% and 57%, respectively.

What's interesting is that Shopify's stock price seems to move alongside its revenue. As the company's revenue continues to increase, investors can expect to see similar moves in its stock price. Shopify has gained about 5,300% since its IPO in May 2015, but this stock still has a lot of <u>room to grow</u>.

A stock that has shown resilience

In 2020, **Docebo** (TSX:DCBO)(NASDAQ:DCBO) was one of the most impressive stocks on the TSX. Since hitting its lowest point during last year's market crash, the company saw its stock gain about 650%. Because of that massive growth, investors expected very big things from the company this year. However, it struggled early. In the first quarter this year, Docebo stock fell about 40%. However, since the start of April, Docebo has rebounded gaining about 90%!

The company has a lot of traction, which should keep it trading at all-time highs barring any major economic catastrophe. At the end of last year, Docebo announced that it had secured a <u>multi-year</u> <u>partnership</u> with **Amazon**. The company also listed on the **NASDAQ** exchange, giving it more access

to capital. This is a top stock with lots of momentum and a very long growth runway ahead.

A reliable compounder is gaining momentum

Brookfield Asset Management (TSX:BAM.A)(<u>NYSE:BAM</u>) has been on my watchlist for a very long time. It is one of the most reliable stocks in Canada. Since August 1995, Brookfield stock has managed to produce an average annual return of nearly 16%. For perspective, that would have turned a \$10,000 investment into nearly \$470,000. Over the same period, the TSX has gained about 6% per year.

Although its business isn't the most exciting, Brookfield does know how to make money. The company invests in and operates assets within the real estate, infrastructure, and utility industries. Last month, Brookfield announced that it would be partnering with **Tesla** to develop North America's largest sustainable neighbourhood. With innovative plans like that in place and a top-notch management team behind the company, investors should rest assured that Brookfield is destined for success over the long run.

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- 2. Stocks for Beginners
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1. Editor's Choice

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- 2. NYSE:BN (Brookfield Corporation)
- 3. NYSE:SHOP (Shopify Inc.)
- 4. TSX:BN (Brookfield)
- 5. TSX:DCBO (Docebo Inc.)
- 6. TSX:SHOP (Shopify Inc.)

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