



3 Stocks That I Would Buy Today

Description

As a growth investor, I always aim to buy stocks that have the potential to generate massive returns. There are a number of ways that I identify these sorts of companies. First, I look for companies that lead important and emerging industries. Next, I check to see whether those companies have a history of beating the market, as winners tend to keep winning. Finally, I evaluate recent financial performance to see if the numbers line up with my bull thesis. Here are three stocks I've identified as ones to buy today.

This is still the best growth stock

While it's hard to claim a single company to be the best anything, it's hard to ignore the fact that **Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)) offers investors a generational opportunity. Much like **Apple** in the 2010s or **Tesla** over the past two years, I strongly believe that the 2020s will be defined by the e-commerce industry.

It already feels as though online retail is a large part of our everyday lives. However, online sales still only represent 18% of all retail sales worldwide. This is more than two times greater than the global e-commerce penetration in 2015, when online sales accounted for 7.4% of all retail sales worldwide.

As e-commerce continues to grow as an industry, expect Shopify to grow as well. The company provides merchants of all sizes with a platform and all the tools necessary to operate online stores. By making itself appealing to first-time entrepreneurs as well as large-cap companies (e.g., **Netflix**), Shopify has a chance of *making commerce better for everyone*.

Time to stop watching and start buying

Nuvei ([TSX:NVEI](#)) is a stock that I've been watching very closely [since its IPO](#). After all, it's hard to ignore a company that manages to close [Canada's largest tech IPO](#) of all-time. However, I've yet to start a position in this company. The biggest reason being that I own other payment-processing companies that are direct competitors of Nuvei. However, the story is becoming so impressive that it's

become harder to keep staying on the sidelines.

As mentioned previously, Nuvei offers merchants with an omnichannel payment-processing platform. Using its software, businesses can complete online, mobile, in-store, and unattended payments. While still a young company, Nuvei is already present in more than 200 global markets, accepts 470 payment methods, and is compatible with 150 currencies and 40 cryptocurrencies. As digital payments continue to penetrate the retail space, expect Nuvei to continue growing.

Interested in turning back the clock on a top growth stock?

Canadians invested in the stock market should be familiar with **Constellation Software**. Since its IPO, Constellation stock has gained more than 11,600%. That's sure to make some investors, especially newer ones, feel like it's too late to put money into the company. While I'd say it isn't, you do have an alternative. Interested investors could choose to build positions in **Topicus.com** ([TSXV:TOI](#)) instead.

Like Constellation, Topicus is an acquirer of vertical market software companies. However, it differentiates itself by focusing on the highly fragmented European tech sector. Some investors may be asking, "Doesn't this put Topicus in competition with a much larger company, in Constellation?" I say it doesn't.

Topicus was once a subsidiary of Constellation Software. Although it now operates as its own entity, six Constellation executives sit on the Topicus board of directors. The former parent company also owns a large ownership stake in Topicus, which incentivizes it to help Topicus succeed. If Topicus can take advantage of the wealth of experience that Constellation Software executives bring to the table, shareholders could be in for a real treat.

CATEGORY

1. Investing
2. Tech Stocks

POST TAG

1. Editor's Choice

TICKERS GLOBAL

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

PARTNER-FEEDS

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Date

2025/09/03

Date Created

2021/08/26

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