



3 Stocks That Are Must-Haves in Your Portfolio

Description

A balanced portfolio is key to achieving financial independence. Blue-chip growth stocks that can provide steady growth over the years can help you build up your wealth. Investing in solid dividend companies will help stabilize your portfolio during periods of downturns. Finally, allocating a smaller proportion of your portfolio towards small cap stocks with 10X growth potential could give your portfolio an added boost during bull markets. In this article, I'll discuss three stocks that are must-haves in your portfolio.

Start with this top growth stock

When looking for growth stocks on the **TSX**, **Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)) is likely to stand out among the rest. The company is a bona fide blue-chip stock. However, its revenue is still growing above 50% year over year. That's a very rare ability to grow at such a large size. Because of this generational quality, I rate Shopify as a stock that investors should consider for a well-balanced portfolio.

Shopify may have already grown more than 5,240% since its 2015 IPO, but it still has a lot more room to grow. The global e-commerce industry is expected to grow at a CAGR of 14.7% from 2020 to 2027. If Shopify is able to continue leading the way with its best-in-class online store platform, it could see massive growth from here. Interestingly, [Canada accounted for 29%](#) of the total e-commerce growth worldwide in 2020. So, clearly, Shopify has a lot of support from its home country.

Choose this stock to provide stability to your portfolio

Now that you've added a top growth stock to your portfolio, it would be wise to balance it out with a blue-chip dividend stock. **Brookfield Asset Management** (TSX:BAM.A)([NYSE:BAM](#)) remains one of the best companies available to Canadians. Through its subsidiaries, [it invests and operates real assets](#) within the real estate, infrastructure, and utility industries.

Furthermore, Brookfield is world renowned for being a pioneer in real asset investments. Its CEO

Bruce Flatt expects institutional investors to invest more heavily into similar industries in the future. If that happens, the company could see massive growth, as late adopters push the value of similar assets through the roof.

Although Brookfield isn't known for being the flashiest of companies, it does announce exciting projects every now and then. Earlier this year, the company announced that it would be partnering with **Tesla** to develop North America's largest sustainable neighbourhood. Future projects of similar nature could help create more buzz around this already massively popular blue-chip stock.

Swing for the fences with this home-run stock

I believe that every investment portfolio should allocate some amount of money towards home run stocks. Obviously, the amount that you allocate will depend on your risk tolerance and investment horizon. One such stock that Canadians should consider is **Topicus.com** ([TSXV:TOI](#)). The company is well known for its close ties to **Constellation Software**. Like the larger company, Topicus is an acquirer of vertical market software companies. However, it separates itself with a solid focus on the European tech industry.

Topicus stock has already gained about 110% since its IPO in February. Despite this massive gain, the stock still trades at a market cap of about \$5.25 billion. For comparison, Constellation Software stock is valued at \$46.4 billion. If Topicus manages to reach the same size as Constellation Software a decade from now, investors will have generated massive returns.

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1. Investing
2. Stocks for Beginners

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1. Editor's Choice

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2. NYSE:SHOP (Shopify Inc.)
3. TSX:BN (Brookfield)
4. TSX:SHOP (Shopify Inc.)
5. TSXV:TOI (Topicus.Com Inc.)

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