



3 Stocks to Hold in Your Portfolio for the Long Term

Description

When looking for companies to hold in your portfolio, investors should turn to those which operate in industries that face massive growth opportunities. For example, the global e-commerce industry is expected to grow at a CAGR of 14.7% over the next six years. By choosing the right companies within that industry, investors could see excellent returns. In this article, I'll discuss three stocks to hold in your portfolio for the long term.

Hold Canada's top growth stock

The first stock worth considering is **Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)). This company has grown from being a small startup company in Ottawa to an internationally recognized enabler of the e-commerce industry. Shopify provides merchants of all sizes with a platform and all the tools necessary to operate online stores. As of this writing, Shopify claims a customer base of more than 1.1 million businesses. Shopify is an intriguing investment because of its appeal to everyone from first-time entrepreneurs to large-cap companies like **Netflix**.

Since its IPO, few companies have been able to match Shopify stock's growth. In 2020, the company ranked first on the TSX30, a list of the 30 best-performing companies on the **TSX** over the past three years. This year, Shopify "only" managed to [rank in second place](#). However, with an 846% gain over the past three years, there's no denying that Shopify stock is a proven winner. With the e-commerce industry still only representing about 11% of all Canadian retail sales in 2020, it may be safe to say that this [stock isn't done growing](#).

Another company helping make commerce greater

If you're looking for another company within the commerce industry, consider an investment in **Lightspeed** ([TSX:LSPD](#))([NYSE:LSPD](#)). The company began by providing POS systems to small- and medium-sized businesses. Today, Lightspeed offers many more products including e-commerce, loyalty, and analytics solutions.

Lightspeed's growth has been nothing short of spectacular. In its latest earnings presentation, the company reported that its Q1 quarterly revenue grew 220% year over year. In addition, it now has more than 150,000 customers across over 100 countries, giving it excellent geographic diversity. In the same presentation, Lightspeed also highlighted three new customers. Its most notable new customer may be SpaceX. The two companies have agreed that Lightspeed will help operate cafés and manage inventory, point of sale, and ordering at SpaceX headquarters.

The war on cash is a massive growth opportunity

Over the past few years, the war on cash has been heating up. Consumers have been paying for goods and services digitally more frequently. As the e-commerce industry continues to grow, digital payments should see similar increases in penetration. As a result, companies like **Nuvei** ([TSX:NVEI](#)) should see massive growth.

Nuvei provides merchants with an omnichannel payments solution. Using its platform, businesses can accept online, mobile, in-store, and unattended payments. Like the two other companies mentioned in this article, Nuvei's recent growth has been very impressive. Last month, the company reported a 114% year-over-year increase in its quarterly revenue. As Nuvei continues to execute its aggressive merger and acquisition strategy, investors can expect to see the company continue to grow.

CATEGORY

1. Investing
2. Tech Stocks

POST TAG

1. Editor's Choice

TICKERS GLOBAL

1. NYSE:LSPD (Lightspeed Commerce)
2. NYSE:SHOP (Shopify Inc.)
3. TSX:LSPD (Lightspeed Commerce)
4. TSX:NVEI (Nuvei Corporation)
5. TSX:SHOP (Shopify Inc.)

PARTNER-FEEDS

1. Business Insider
2. Koyfin
3. Msn
4. Newscred
5. Quote Media
6. Sharewise
7. Smart News
8. Yahoo CA

PP NOTIFY USER

1. jedlloren
2. kduncombe

Category

1. Investing
2. Tech Stocks

Tags

1. Editor's Choice

Date

2025/08/26

Date Created

2021/09/24

Author

jedlloren

default watermark

default watermark