



## 2 Top Canadian E-Commerce Stocks to Buy Right Now

### Description

Among the [growth stocks](#) many investors look to for impressive upside over the long-term are e-commerce stocks. Indeed, this makes sense. The secular catalysts underpinning this sector are impressive.

Of course, the pandemic had provided this sector, along with the broader market, with a bit of a shock last year. However, since pandemic lows, many of these e-commerce stocks have rebounded in a big way. Consumers have shifted their preferences even more toward shopping online. Accordingly, with digital sales booming, there's a lot to like about companies with secular exposure to this trend.

Here are two of the top e-commerce stocks I'm watching right now.

### Top e-commerce stocks: Shopify

Despite the company's lofty price-to-revenue multiple, the Canadian e-commerce giant **Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)) has enriched many investors who have simply held onto these shares. Shopify's e-commerce platform is among the most widely used. Accordingly, merchants looking to switch to an omnichannel platform have reason to like how Shopify is positioned right now.

The company's software provides for integrated sales channels into a single back end. This enables merchants to manage businesses over digital and physical locations from a single platform.

The company also offers additional merchant services. These include solutions for payment processing, financing, marketing, discounted shipping, and fulfillment.

The widespread adoption of e-commerce has greatly benefitted Shopify. Besides this, the platform's merchant-first business model has been a major growth driver. This e-commerce leader helps its clients in many ways. This includes operating their own storefronts, building lasting customer relationships, and growing their brands. The software now powers more than 1.7 million businesses.

As per its growth strategy, Shopify is expanding further into international markets. In 2020, the

company debuted Shopify Capital in Canada. This brought its total to three nations. After this, it introduced Shopify Payments in Belgium, and this brought the total to 17 nations. Shopify recently launched its retail hardware in Ireland, Australia, Germany, and the U.K.

## Cargojet

The company fundamentals and financials of **Cargojet** ([TSX:CJT](#)) aren't necessarily attractive at first glance. Indeed, given Cargojet's balance sheet, one might be dissuaded to consider this stock at these levels.

However, CargoJet has proven to be worth every penny for long-term investors.

Why?

Well, this company has cornered the market on same-day devlry in Canada. This makes Cargojet one of the sneaky e-commerce stocks investors have had on their watch list for some time.

Cargojet stock has [roughly doubled](#) from its March 2020 lows. This suggests investors who buy the dip on companies with strong secular catalysts tend to do well.

While Cargojet stock currently trades at a premium I think is too rich, this is a stock to watch. I've got it on my watch list right now. And I think Foolish investors should do the same.

### CATEGORY

1. Investing
2. Tech Stocks

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3. TSX:SHOP (Shopify Inc.)

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