



3 Stocks to Add to Your Portfolio Today

Description

It can be difficult to find great stocks to add to your portfolio. However, sometimes the answer is right in front of you. There are some companies that investors seem to always be speaking very positively of. This can happen for many reasons, some of which include outstanding growth, constant innovation, or a great company mission. Other companies investors should consider adding to their portfolios are those that they interact with daily. Think of utility and financial companies. In this article, I'll discuss three stocks to add to your portfolio today.

This is one of the top growth stocks in the country

One company that investors can't seem to stop talking about is **Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)). Since its IPO, few companies have been able to keep pace with the company's stock performance. In 2020, Shopify ranked first on the TSX30. This is a list of the 30 best-performing stocks from 2017 to 2020. In 2021, [Shopify dropped to second](#) on the TSX30 list. Despite losing its top spot, Shopify stock still managed to post a very impressive gain of 846% from 2018 to 2021.

Shopify is poised to continue growing as the e-commerce industry continues increasing its penetration around the world. The company's platform makes it easy for everyone from first-time entrepreneurs to large-cap companies to set up an online store. Because of Shopify's inclusivity, the company has seen its customer base continue to grow. Since Q2 2016, Shopify's monthly recurring revenue has grown at a CAGR of 46%. Shopify may already be the largest company in Canada by market cap, but it's [nowhere near done growing](#).

There are few dividend companies better than this one

No matter where you live, you'll always need electricity and other utilities. **Fortis** ([TSX:FTS](#))([NYSE:FTS](#)) provides regulated gas and electric utilities to more than 3.4 million customers across Canada, the United States, and the Caribbean. Because of the constant dependence on these utilities, Fortis's business remains fairly stable regardless of the state of the economy. As a result, Fortis has been able to continue raising its dividend for the past 47 years. This also gives Fortis the second-longest-active

dividend-growth streak in Canada.

Dividend investors may also be attracted to the company's forward dividend yield of 3.79%. One downside in Fortis stock is that the company's payout ratio tends to be on the higher side. Currently, the company maintains a 75% payout ratio. This could make it difficult for Fortis to continue increasing its dividend in the future. However, the company has stated its goal of maintaining a 6% dividend-growth rate through to 2025. Fortis is a top dividend stock that should be considered for any portfolio.

A top small cap offering growth and income

Small-cap stocks are a great place to look for growth. It's widely accepted that small-cap stocks have the potential to provide much greater returns than large caps. However, it's rare that a small-cap stock can also offer investors an attractive dividend. This is because companies often like to keep as much capital as possible in order to help the company continue to grow. However, **goeasy** ([TSX:GSY](#)) is one of the rare cases where investors can expect growth while receiving a growing dividend.

Since the start of 2019, goeasy stock has gained about 400%. This makes it one of the top growth stocks on the **TSX**. Despite those gains, goeasy is still only valued at about \$3 billion. Even more impressive than its stock may be the company's dividend. Since 2014, goeasy has increased its dividend more than 700%! Again, despite that massive increase in distribution over the past seven years, goeasy's payout ratio remains low at 16.6%. The company could continue increasing its distribution at a rapid rate over the coming years. goeasy stock offers the best of both worlds.

CATEGORY

1. Investing
2. Stocks for Beginners

TICKERS GLOBAL

1. NYSE:FTS (Fortis Inc.)
2. NYSE:SHOP (Shopify Inc.)
3. TSX:FTS (Fortis Inc.)
4. TSX:GSY (goeasy Ltd.)
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. Stocks for Beginners

Date

2025/07/04

Date Created

2021/10/19

Author

jedlloren

default watermark

default watermark