



2 Top Canadian Stocks I'm Never Selling

Description

Retirement is still decades away for me. I do have short-term goals that I'll need my current investments to fund, but the thought of selling off winning positions does not sit well with me. The longer you hold on to a company, especially one that drives market-beating gains, the harder it is to get rid of.

Brookfield Renewable Partners ([TSX:BEP.UN](#))([NYSE:BEP](#)) and **Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)) are two companies that I can't see myself ever selling, at least not anytime soon. Nothing would please me more than to be able to pass down my holdings of these to companies during my retirement to a younger family member just beginning their investing journey.

There are a few reasons why I'm so loyal to these two Canadian stocks. Growth potential is by far the biggest one, though. The massive runway for both companies has me betting that there will be many more decades of market-beating growth. Here's a deeper look into the two [Canadian stocks](#).

Canadian stock #1: Brookfield Renewable Partners

Renewable energy is one area of the market that I'd urge any new investor to have exposure to. The sector's growth has been increasing steadily in recent years, but that growth really took off in 2020.

The election of new U.S. president Joe Biden capped off an incredible year for many green energy stocks. The president wasted no time demonstrating his commitment to investing in the future of renewable energy.

Brookfield Renewable Partners's \$13 billion market cap and global presence have the Canadian stock ranked as a leader in the growing renewable energy space.

Shares are up a market-beating 115% over the past five years. Growth is also accelerating. That growth of 115% since late 2016 is up from a gain of just 50% from the five years prior.

After a strong performance in 2020, many top renewable energy stocks are [trading at discounts](#) today.

Brookfield Renewable Partners is down close to 20% year to date. In comparison, the **S&P/TSX Composite Index** now sitting on a gain above 20%.

If you're thinking of either starting or increasing your exposure to the renewable energy sector, now's the time.

Canadian stock #2: Shopify

Shopify is close to being a 50-bagger since it joined the TSX in 2015. There haven't been many other Canadian stocks that have put up that type of growth in such a short period of time. But the tech stock's \$225 billion market cap raises questions about future multi-bagger growth.

I certainly wouldn't bank on another 5,000% growth over the next five years. I also wouldn't bet against this [tech stock](#) to continue outperforming the Canadian market.

Shopify's valuation is one of the few knocks on the stock. It's trading at a lofty price-to-sales ratio of close to 50. Not many other Canadian stocks are trading in that range.

If you're looking to earn market-beating growth, you're going to need to pay up. Shopify hasn't been a cheap stock since it went public, and I don't see it getting less expensive anytime soon.

Even at Shopify's current size, the company still managed to put up year-over-year revenue growth above 50% in its recent quarter.

The company is set to report its financial results for its third quarter this week. Results will be released before the market opens on Thursday, October 28. I'm expecting nothing short of another impressive quarter and a bullish outlook for the upcoming holiday season.

CATEGORY

1. Energy Stocks
2. Investing
3. Tech Stocks

TICKERS GLOBAL

1. NYSE:BEP (Brookfield Renewable Partners L.P.)
2. NYSE:SHOP (Shopify Inc.)
3. TSX:BEP.UN (Brookfield Renewable Partners L.P.)
4. TSX:SHOP (Shopify Inc.)

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