



My 3 Favourite Stocks Right Now

Description

Investors play favourites in the stock market, although they vary yearly depending on market conditions and current trends. The **North West Company** ([TSX:NWC](#)) is a great pick for dividend safety and income stability. **Nuvei** ([TSX:NVEI](#))([NASDAQ:NVEI](#)) and **Mogo** ([TSX:MOGO](#))([NASDAQ:MOGO](#)) should be tops on your [buy lists](#) for their [high-growth](#) potentials.

A proud tradition

North West's operations started in 1668. A rebirth followed in 1987 to continue its proud tradition. The \$1.6 billion retailer caters to the remote communities of Canada, Alaska, the South Pacific, and the Caribbean.

Apart from food, everyday products, and general merchandise, North West offers financial, tele-pharmacist, and all-cargo air services. There's competition with smaller retailers, including online. However, none of them made considerable investments in the far-flung communities like North West.

The company erected sealift and winter road warehouses to bring down transportation and storage costs. Thus, customers derive savings due to lower prices. It also contributes to the wage economy. The largest private employer in Nunavut also employs the most significant number of Indigenous peoples in Northern Canada and Alaska.

Financial experts say past performance doesn't guarantee future performance. However, North West's total return of 57,736.33% (22.69% compound annual growth rate) in 31 years indicates the stock's [stability and reliability](#). The share price is \$33.26, while the dividend yield is 4.49% if you invest today.

Red-hot tech stock

Nuvei excels in 2021, given its 99.49% year-to-date gain. At \$155.18 per share, the trailing one-year price return is 204.63%. The \$22.74 billion company provides payment technology solutions.

Its suite of payment solutions is available to merchants and partners not only in North America but also in Europe, Latin America, and the Asia-Pacific region. The growth strategy is to sell and distribute its solutions via direct sales, independent sales organizations, value-added resellers, and online marketplaces.

While this tech stock has been red-hot for most of 2021, some analysts say Nuvei is overvalued. They recommend a lower entry point and wait for the current share of \$155.18 to slide or retreat. Nonetheless, the company has sound fundamentals and impressive volume growth in Q2 2021.

Nuvei reported growths of 146%, 114%, and 112% in total volume, revenue, and Adjusted EBITDA versus Q2 2020. The net income in the first half of 2021 reached US\$66.7 million compared to the net loss of \$47.9 million in the same period in 2020.

Promising fintech stock

Financial technology companies, including Mogo, continue to rise in popularity. Performance-wise, this fintech stock is up 40.5% year to date. As of October 28, 2021, the current share price of \$6.80 is 286% higher than a year ago. Market analysts, recommend a buy rating and see a 99% upside potential to \$13.50 in 12 months.

The \$456 million company's various apps provide access to personal & mortgage loans and cryptocurrencies. Other services include digital payments, free ID fraud protection, and free credit score monitoring. Mogo aims to improve the financial literacy and financial health of Canadians, especially the younger workforce.

Top-of-mind choices

I'm sure that my three favourite stocks are also the top-of-mind choices of many Canadian investors. The trio could form a well-balanced stock portfolio. Buy them in Q4 2021 or before the year ends for income stability or superior capital gains in 2022.

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2. NASDAQ:NVEI (Nuvei Corporation)
3. TSX:MOGO (Mogo Inc.)
4. TSX:NVEI (Nuvei Corporation)
5. TSX:NWC (The North West Company Inc.)

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