



3 TSX Stocks That Account for the Largest Positions in My Portfolio

Description

The **TSX** contains many great companies. However, given limited capital (and maintaining one's sanity), it's impossible for any individual to own every stock listed on the exchange. As such, it's very important that investors choose the right companies to hold. In this article, I discuss the three largest positions in my portfolio. This article will only include TSX-listed equities.

The largest position in my portfolio

Coming in at the top spot is none other than **Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)). As of this writing, Shopify accounts for about 6% of my entire portfolio. This is a position that I have been adding to steadily over time. Despite the stock already having generated significant returns since its initial public offering (IPO), I believe there's still a lot of room for it to grow. It isn't unreasonable to expect Shopify to become the first Canadian company to reach a \$1 trillion market cap.

Shopify provides a platform and all the tools necessary for merchants to operate online stores. The company offers a wide range of solutions, each targeting a different demographic. This makes it possible for everyone from the first-time entrepreneur to large-cap companies like Netflix to find solutions appropriate for its business. The e-commerce industry is forecast to grow at a compound annual growth rate (CAGR) of nearly 15% from 2020 to 2027. If I could [only choose one stock](#) to invest in, it would be Shopify.

Think outside the boundaries

The second-largest position in my portfolio is actually an exchange-traded fund (ETF). Although I mentioned that this article would cover equities, I figured including an ETF that only holds equities would be appropriate. At about 2% of my portfolio, the **Evolve FANGMA Index ETF** ([TSX:TECH](#)) is a position I can see myself holding for many years.

Think about the things you interact with on a daily basis. There's a very good chance that at least one of those products comes from the likes of **Facebook**, **Amazon**, Netflix, **Alphabet** (Google), **Microsoft**,

and **Apple**. Because of the massive footprint that these companies have on our everyday lives, it's very hard to imagine any of them being displaced by a competitor. As a result, this ETF could be one of the surest options available to investors.

It's unclear how much growth investors could expect to see out of these companies. However, all six have enough capital to make it through any period of economic uncertainty. These companies also have innovation as a core quality. Because of these traits, I remain very bullish on the six American big tech companies.

A smaller company worth considering

At just over 1%, **Docebo** ([TSX:DCBO](#))([NASDAQ:DCBO](#)) ranks as the third-highest TSX-listed equity in my portfolio. The company provides a cloud-based, AI-powered eLearning platform to enterprises. Due to the remote setting that businesses have been forced to operate under, Docebo's platform has received a lot of attention over the past year. The company has managed to secure many impressive contracts, including a multi-year partnership with Amazon to power its AWS Training and Certification offerings.

When businesses start to push toward returning to the office in large numbers, it's likely that they'll elect to keep Docebo's platform in use. It would require a lot of capital and manpower to shift training programs away from the current systems that have just been put in place.

In addition, many large companies have announced that remote work settings may never completely disappear as an option for employees.

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TICKERS GLOBAL

1. NASDAQ:DCBO (Docebo Inc.)
2. NYSE:SHOP (Shopify Inc.)
3. TSX:DCBO (Docebo Inc.)
4. TSX:SHOP (Shopify Inc.)
5. TSX:TECH (Evolve FANGMA Index ETF)

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jedlloren

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