



3 Stocks Beginners Should Hold

Description

Are you hoping to start [building your own portfolio](#)? If so, that's a great task to set for yourself. Taking control of your financial future is one of the most important things that anyone can do. However, it can be difficult to choose stocks that will serve as the foundation of your portfolio. Investors should stick with companies that they recognize, which operate businesses that are easy to understand. In this article, I'll discuss three stocks that beginners should hold.

You've probably visited one of these stores

Over the past year and a half, consumers have relied on online retail more than ever before. In fact, it's estimated that e-commerce penetration was accelerated by a few years because of the COVID-19 pandemic. By now, there's likely only a small portion of the population that hasn't visited a **Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)) store. It can be difficult to tell if you've been on a website supported by Shopify, because more expensive packages used by merchants don't have the "Powered by Shopify" tag displayed.

Recently, Shopify added a large new enterprise customer, which is likely to have seen a lot of traffic by now. In June, **Netflix** [announced its official merch](#) would be sold on a website powered by the Canadian e-commerce company. If Shopify can continue to attract massive enterprises to use its platform, it'll make things very interesting from an investment point of view. I believe Shopify can be Canada's first \$1 trillion company.

Buy the bank you use

Investors should also consider buying shares of the bank they use. In Canada, the banking industry is highly regulated. This makes it difficult for new competitors to displace the industry leaders. As a result, the Big Five banks have managed to form formidable moats. In my opinion, there's very little that separates the top five banks from an investment point of view. Because of this, I'd say it's pretty safe to invest in the bank you bank with. This, of course, assumes you're happy with how it operates its business.

If I had to choose, my top pick would be **Bank of Nova Scotia** ([TSX:BNS](#))([NYSE:BNS](#)). I like this company from a growth perspective because of its exposure to the Pacific Alliance. Economists forecast that the region will grow at a much faster rate than Canada and the U.S. because of a rapidly growing middle-class economy. From a dividend point of view, Bank of Nova Scotia is also a great choice. It's listed as a Canadian Dividend Aristocrat and offers a forward yield of 4.64%.

A company with a large presence in Canada

A third stock that new investors should consider holding is **Telus** ([TSX:T](#))([NYSE:TU](#)). The company is known for being one of the largest telecom companies in Canada. In fact, 99% of the Canadian population has access to its network. That gives it the largest network coverage area in the country. However, as impressive as Telus is in that regard, I think another business segment is more interesting.

Telus Health provides many services to healthcare professionals and the public. Regarding professionals, Telus offers many services including a suite of EMR offerings. Regarding the public, Telus offers MyCare, which is an app that lets you see a doctor, mental health counsellor, or dietician from your phone. This makes it easier for Canadians to seek the medical help they need and is a major step forward for the Canadian healthcare industry.

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2. Stocks for Beginners

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