



## 3 Stocks I Would Buy Today

### Description

The stock market has been very volatile so far in 2022. Investors have been attributing this volatility to fears surrounding an increase in interest rates and the Omicron variant, which was rampant throughout the holiday season. As a result, many investors have established a hesitancy towards stocks. However, I believe investors should continue to consistently buy stocks, despite the current economic situation. Doing so could allow you to continue moving towards financial independence. Here are three stocks I would buy today.

## This is still my top growth stock for 2022

At the start of the year, I stated that **Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)) was my [top growth stock for 2022](#). Since then, the stock has fallen 46%. Since its earnings report last week alone, Shopify stock has fallen 26%. Indeed, it seems like there's no end in sight when it comes to Shopify's downturn. So, why do I remain bullish on this stock?

It's clear that e-commerce is here to stay. With millennials and Gen Z continuing to represent a larger portion of the overall consumer base, it's expected that online retail will only grow in the future. Shopify has steadily increased its share of the online retail industry. As of its [latest earnings report](#), Shopify accounted for more than 10% of the American online retail industry. Shopify stores now also see more traffic than **Amazon's** marketplace.

Over the short term, Shopify stock could encounter more red days. However, I'm a strong believer in its long-term success. Investors have an excellent opportunity to pick up shares at a massive discount today.

## A stock that has made many Canadians much richer

If you're interested in a growth stock with a successful track record, consider investing in **Constellation Software** ([TSX:CSU](#)). The stock has gained more than 11,100% since its IPO in 2006, even without taking its dividend distribution into account. That represents a CAGR of more than 34%!

Over the same period, the broader market grew about 6% per year, on average. This means that Constellation Software has been a major outperformer.

Constellation Software is an acquirer of VMS businesses. Historically, it has solely focused on small- and medium-sized businesses. However, the company continues committed to growth. Because of this, it has finally decided to consider the acquisition of large VMS businesses. It's unclear how easy it'll be to incorporate these acquisitions into Constellation's established workflow. However, if successful, it could be a major catalyst for Constellation stock. Constellation Software stock is up more than 21% over the past year.

## An excellent time to buy bank stocks

With interest rates expected to rise this year, investors should consider investing in bank stocks. Historically, banks have seen a widening in profit margins as interest rates go up. This makes them excellent stocks to hold today. Canada's banking industry is heavily led by the Big Five. Of that group, **Bank of Nova Scotia** ([TSX:BNS](#))([NYSE:BNS](#)) is the stock that interests me the most.

This is an excellent dividend company. In fact, it has managed to pay an annual dividend over the past 189 years. In addition, its dividend comes with a very attractive yield of 4.35%. With a dividend-payout ratio of 46.75%, Bank of Nova Scotia could comfortably increase its distribution over the coming years. This stock has gained about 1% so far this year. While it doesn't sound like much, it certainly beats the performance of many popular growth stocks since the start of 2022.

### CATEGORY

1. Investing

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2. NYSE:SHOP (Shopify Inc.)
3. TSX:BNS (Bank Of Nova Scotia)
4. TSX:CSU (Constellation Software Inc.)
5. TSX:SHOP (Shopify Inc.)

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