



3 Stocks I Would Start a Portfolio With Today

Description

The stock market has struggled so far in 2022. As a result, many investors are hesitant to buy shares. On the contrary, it's exactly during times like these when you should be most eager to buy stocks. It may be nerve-wracking to buy shares when stocks continue to trade downwards. However, keeping a cool head and navigating these times calmly is essential in creating long-term wealth in the stock market.

With that said, it's a great time for new investors to take advantage of great deals on excellent companies. Here are three stocks I would start a portfolio with today!

This is my top growth stock for 2022

At the start of the year, I'd declared **Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)) as my [top growth stock for 2022](#). Unfortunately, the stock has fallen about 46% this year. That means that investors who'd bought in at the start of the year would have seen sizeable losses since. However, I believe this is a great time to double down on Shopify shares.

The e-commerce industry isn't going to disappear anytime soon. Millennials and Gen Z consumers are going to represent a much larger proportion of the overall consumer base in the coming decade. Because these generations are more accustomed to buying things online, it's likely that the e-commerce industry will significantly increase in penetration as those consumers get older.

Shopify already sees more traffic than **Amazon's** marketplace. It could continue to be a significant player in the rapidly growing e-commerce industry throughout the decade. As Shopify continues to penetrate the e-commerce industry, its stock should follow accordingly.

Add this more conservative growth machine

If you're interested in adding a more conservative stock to your portfolio while hoping for market-beating growth, then consider buying shares of **Brookfield Asset Management** ([TSX:BAM.A](#))([NYSE:BAM](#))

). With \$690 billion of assets under management, it is one of the largest alternative asset management firms in the world. Through its subsidiaries, [Brookfield](#) has exposure to the infrastructure, real estate, renewable utility, and private equity markets.

Since August 1995, Brookfield stock has generated a return of nearly 4,400%! That represents a CAGR of 15.4%. For perspective, the **TSX** has generated a return of only 358% over the same period. This represents an average annual return of 5.9%. In 2021, Brookfield announced that it would be partnering with **Tesla** to develop a large-scale sustainable neighbourhood in the United States. If this project is successful, it could be a major catalyst for Brookfield stock.

Buy one of the banks

Interest rates are expected to rise several times this year. That's great news for bank stocks. Historically, banks have seen profit margins widen, as interest rates rise. Canada's banking industry is led by five well-known banks. Of that group, **Bank of Nova Scotia** ([TSX:BNS](#))([NYSE:BNS](#)) is my top pick. It is known as a Canadian Dividend Aristocrat, after having increased its distribution in each year over the past decade.

In addition to the excellent positioning this company finds itself in due to the rising interest rates, there's a second reason why I decided to name this as the third stock worth holding in a new portfolio. The first two companies listed in this article lean more heavily towards growth. As a new investor, it would be a great idea to balance out your portfolio with dividend stocks.

This would give you some protection, should there be a prolonged market correction. Dividend stocks have been shown to withstand market downturns much better than growth stocks. So far this year, Bank of Nova Scotia stock has gained about 1%.

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1. Investing
2. Stocks for Beginners

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Date

2025/07/21

Date Created

2022/02/22

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