



## Just Released: The 5 Best Stocks to Buy in July 2022 [PREMIUM PICKS]

### Description

Preparative satellite image of the world, and you will see that Latin America is still there. Brazil, Argentina, and Mexico — the three largest markets for S&P 500 giant MercadoLibre ([NASDAQ: MELI](#)) — are battling their way back like the rest of the globe since the initial pandemic drubbing two years ago. The countries are facing the same price-hiking pressures and wobbly economies as the rest of the world, but one can argue that many Latin American markets were inflationary hot spots before inflationary hot spots were cool.

We jest about that last point. Rising prices will never be fashionably appealing. The point here is simply that this isn't MercadoLibre's first inflationary rodeo. The "Amazon of Latin America" knows what it's doing in times like these.

With the dust starting to settle at least in terms of visibility, we find MercadoLibre continuing to dominate its markets. It has only become a more indispensable player in Latin America's booming e-commerce and fintech arenas. We think now is a good time to get in, so we're calling it a Best Buy Now.

MercadoLibre is cranking out record results. Revenue rose 67% to \$2.2 billion in its latest quarter, or a still impressive 63% in U.S. dollars. The namesake e-commerce platform that initially put MercadoLibre on the map is still a beast. Gross merchandise volume increased 32% to \$7.7 billion for the first three months of 2022.

And the rest of its businesses are growing even faster. MercadoPago, the peer-to-peer payment platform, saw its payment volume skyrocket 81% to \$25.3 billion. Yes, the payment solution that originated on its e-commerce marketplace is now generating more than 3 times the transactions taking place on MercadoLibre.com.

There are now 81 million active unique users across MercadoLibre's offerings, which is 15.7% more than the 70 million it was serving a year earlier. This is a challenging climate, but MercadoLibre is doing the right thing by growing its reach and footprint. This is a high-quality international player with a long history of raising the bar through Latin America.

The stock is now down nearly 70% from its peak. We can say that about a lot of growth stocks, but it's

a reminder that some drawdown bargains are higher-quality opportunities than others.

No one can call the bottom on the selloff, but we feel that MercadoLibre will reward long-term investors at current prices.

*Iain Butler owns shares of MercadoLibre. The Motley Fool owns shares of MercadoLibre.*

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