



## My 3 Favourite TSX Stocks Right Now

### Description

The [Canadian stock market](#) offers investors many interesting companies. Many of which could help push you towards financial independence. Because I'm a growth investor, this article will be geared mostly towards that investing style. But what if you could get growth and passive income from one stock? One stock in this article could interest dividend investors as well. With that said, here are my three favourite **TSX** stocks right now.

### My favourite TSX stock

If I could only invest in one TSX-listed company, it would likely be **Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)). This company has emerged into one of the biggest players in the global ecommerce space. About 1.75 million merchants use Shopify's platform to sell merchandise. This includes ultra-popular names such as **Netflix**, **Pepsi**, **Unilever**, and even celebrities like Kanye West.

Although many investors take issue with Shopify's slowing growth rate, it's important to realize that the company *is* still growing at a respectable rate. In addition, it's currently operating in a very difficult environment considering the influence of inflation on the retail industry. With that in mind, investors should be happy with a 16% year-over-year increase in its [Q2 revenue](#). Over the past two years, Shopify's gross merchandise value has outpaced the global ecommerce growth rate by 48%.

### A top mid-cap stock for your portfolio

If you're interested in a smaller company that could provide interesting growth potential, then consider **Topicus.com** ([TSXV:TOI](#)). This company is an acquirer of vertical market software companies. It differentiates itself from its industry peers by focusing on the highly fragmented European tech market. And here's the kicker: Europe's tech industry tends to experience less acquisition pressure from venture capitalists. That provides Topicus with an opportunity to acquire more businesses without too much competition.

So far in 2022, Topicus has already acquired more than 20 businesses. This suggests that the

company is sticking to a very aggressive growth strategy. If it continues to execute on its strategy over the coming years, investors could be in for a nice return. In my opinion, buying shares of this company today could be like investing in a very young **Constellation Software**. This is one stock that I suggest growth investors watch very closely.

## Dividend investors should consider this stock

Finally, for [dividend investors](#), consider buying shares of **Brookfield Renewable** ([TSX:BEP-UN](#))([NYSE:BEP](#)). This company's portfolio consists of US\$68 billion of assets under management. All considered, Brookfield Renewable's facilities have a generation capacity of 21 GW. That makes it one of the largest operators of renewable utilities in the world.

Notably, the company also has an additional 69 GW of generation capacity in its development pipeline. The completion of those construction projects would further cement Brookfield Renewable as a leader in its industry.

Since its IPO, Brookfield Renewable stock has generated an annualized return of 17%. That exceeds the company's long-term goal of generating a 12% to 15% return to investors annually. Listed as a Canadian Dividend Aristocrat, Brookfield Renewable has also managed to increase its dividend in each of the past 11 years. Over that period, its dividend has grown at a compound annual growth rate of 6%. With outstanding stock appreciation and an attractive dividend, Brookfield Renewable has the potential to attract growth and dividend investors alike.

### CATEGORY

1. Investing
2. Top TSX Stocks

### TICKERS GLOBAL

1. NASDAQ:NFLX (Netflix, Inc.)
2. NASDAQ:PEP (Pepsico, Inc.)
3. NYSE:BEP (Brookfield Renewable Partners L.P.)
4. NYSE:SHOP (Shopify Inc.)
5. NYSE:UL (Unilever PLC)
6. TSX:BEP.UN (Brookfield Renewable Partners L.P.)
7. TSX:SHOP (Shopify Inc.)
8. TSXV:TOI (Topicus.Com Inc.)

### PARTNER-FEEDS

1. Business Insider
2. Flipboard
3. Koyfin
4. Msn
5. Newscred
6. Quote Media
7. Sharewise

8. Smart News
9. Yahoo CA

#### **PP NOTIFY USER**

1. cleona
2. jedlloren

#### **Category**

1. Investing
2. Top TSX Stocks

#### **Date**

2025/08/14

#### **Date Created**

2022/08/30

#### **Author**

jedlloren

default watermark

default watermark