



Are You Starting a Portfolio? Buy These 3 Stocks Today

Description

If you're able to spend less than you make and invest the difference, you could set yourself up for a comfortable retirement. For many people, saving money isn't the biggest hurdle when it comes to achieving financial independence. It's knowing [where to put the money](#) that they've saved. In this article, I'll discuss three stocks that [new investors](#) should consider buying today. All three of these companies have businesses that are easy to understand and are leaders in their respective industries.

Invest in this asset management firm

Brookfield Asset Management (TSX:BAM.A)([NYSE:BAM](#)) is the first stock that new investors should consider buying today. Among financial analysts, Brookfield is very well known for being a proponent of *real assets*. These are assets which have intrinsic value due to their properties. Through its subsidiaries, Brookfield has exposure to the infrastructure, insurance and claims, real estate, renewable utility, and private equity markets.

As of this writing, Brookfield's portfolio consists of more than US\$750 billion of assets under management. However, what's even more impressive is how fast that portfolio has grown. Over the past four years, its portfolio has grown at a compound annual growth rate (CAGR) of 26%. If Brookfield can keep that up, it could be operating a US\$1 trillion portfolio in the next couple of years.

One of the most impressive Canadian tech stocks

Constellation Software ([TSX:CSU](#)) is a similar type of business to Brookfield and the next stock that new investors should consider buying today. The difference when it comes to Constellation Software is that this company acquires vertical market software businesses, as opposed to assets like utility facilities and property.

Since its founding, Constellation Software has acquired hundreds of businesses. What makes this company so impressive is that it has figured out how to coach its acquisitions in such a way that it optimizes those business units to perform as well as they possibly could. This has resulted in

Constellation's overall business becoming very successful, and its stock reflects that.

Since its initial public offering, Constellation Software stock has gained about 10,500%. That represents a CAGR of more than 30% over the past 16 years. If you're looking for a reliable growth stock to hold in your portfolio, consider Constellation Software.

If you're interested in growth, this stock may be for you

Finally, I urge new investors to consider buying shares of **Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)). This is especially true if you're a younger investor. The reason I like Shopify so much as a business, is because the e-commerce industry has so much room to grow. In addition, Shopify has emerged as a global leader in that space. Its platform attracts everyone from first-time entrepreneurs to large-cap enterprises like **Netflix**.

Shopify stock has been hit with tons of criticism in recent months, as its growth rate has noticeably declined. However, it's important to note that Shopify's growth rate is still very impressive from a growth stock point of view. [In the second quarter of 2022](#), the company reported a 16% year-over-year increase in revenue. As consumers continue to shift towards online shopping, I believe Shopify could continue to grow to higher levels.

CATEGORY

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2. Stocks for Beginners

TICKERS GLOBAL

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2. NYSE:SHOP (Shopify Inc.)
3. TSX:BN (Brookfield)
4. TSX:CSU (Constellation Software Inc.)
5. TSX:SHOP (Shopify Inc.)

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