



## Millennials: 2 TSX Stocks to Buy Right Now When You're Still Young

### Description

Millennials are growing older and are finally starting to hit many of life's milestones (think having kids, marriage, and getting that first home). Unfortunately, the last few years have been turbulent, with the 2020 stock market crash and coronavirus recession. Another recession looms as central banks continue to apply the heat of interest rate hikes to curb inflation. Indeed, it's one tough time to another for millennials. Fortunately, the cohort is still young. And with that, millennial investors have an advantage over their Baby Boomer counterparts when it comes to investing in the equity markets.

It's turbulent out there. And a long-term timeframe is really needed to ride out the potholes that could continue to appear in the road ahead. While the bear market has left many millennial investors feeling a tad disheartened, I think stocks are the best game in town for the cohort. Sure, cryptocurrencies, private equity, hedge funds, real estate, commodities, and art may be growing in popularity among millennials seeking greater exposure to alternative asset classes. However, just because the stock market has been a rollercoaster doesn't mean it's not a good way to grow your nest egg over the decades.

Yes, the past few years have been an emotional trip for [new investors](#). But there's no telling what could be up ahead. After rough patches tend to be robust bull markets. Even though many may boldly tout that stock returns will be weak over the next three, five, or 10 years, remember that nobody can tell the future. Things can change for the better, and markets always tend to catch even the smartest people by surprise.

Markets are impossible to predict. But they tend to delight when most others expect it to disappoint.

In this piece, we'll look at two risk-on stocks that millennials should look to buy while they're still relatively young. Now, the following names may be kryptonite for a Baby Boomer's portfolio. But if you've got five to 10 years to wait, the following names, I believe, have [a great risk/reward scenario](#).

Enter **Air Canada** ([TSX:AC](#)) and **Cineplex** ([TSX:CGX](#)).

## Air Canada

Air Canada has been punishing to dip buyers. At \$17 and change, AC stock is close to a strong support level. Though a recession is yet another headwind that could weigh on results, I think that the long-term recovery in international air travel will continue to unfold over the next 10 years. Indeed, Air Canada is internationally focused. The pandemic and recession have hurt the international scene far more than the domestic scene. As such, Air Canada stock isn't going to pop overnight. That's why a long-term timeframe is essential to getting any gain out of the name.

AC stock may be tough to value, as capacity could stay suppressed through a recession. In any case, I view the \$6.2 billion airline as too critical to fail. Further, the technicals seem decent after taking a 25% pummeling over the past year.

## Cineplex

Cineplex is another high-risk stock that could have considerable rewards for those willing to hang on for five to 10 years. The stock's down 40% over the past year, adding to an already painful situation. With moviegoers heading back to the local Cineplex, though, I don't think Cineplex stock is making a return to its sub-\$5 lows hit in 2020.

Indeed, Cineplex has other challenges beyond COVID. Regardless, I think the movie slate will improve drastically, as the weight of the pandemic is gradually lifted. A recession will be tough to ride out, as consumers opt to stay indoors to save money. Regardless, the post-recession recovery could be a thing of beauty, whether it be in 2024 or some later date.

### CATEGORY

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2. TSX:CGX (Cineplex Inc.)

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