



3 Monster Stocks to Buy Without Hesitation

Description

Investors hoping to make it big in the stock market should look at [growth stocks](#). Generally speaking, these are stocks that grow faster than other companies in their respective industries. Although some investors may get pulled into high-risk, short-term bets, there are ways to invest in growth stocks that can help you mitigate some of that risk. That is by investing in solid, established companies for [the long term](#).

In this article, I'll discuss three monster stocks you can buy today without hesitation.

Buy this outstanding Canadian company

Shopify ([TSX:SHOP](#)) is the first growth stock that investors should consider buying today. This company is a worldwide leader in the e-commerce industry. It provides merchants of all sizes with a platform and all of the tools necessary to operate online stores. This ability to cater to first-time entrepreneurs and large-cap enterprises alike is what I think separates Shopify from similar companies. It's estimated that more than one million merchants use Shopify to operate their stores today. This includes businesses like **Netflix** and **Heinz**.

Last month, Shopify presented its [earnings update](#) for the third quarter (Q3) of 2022. In that presentation, the company reported that it totaled \$1.4 billion in quarterly revenue. That represents a 22% year-over-year (YoY) increase. The fourth quarter has generally been very successful for this company due to a large surge in online sales during Christmastime. If Shopify can continue to build on its strong performance this year, I believe this stock could start trading higher again.

A stock with a history of success

If you're interested in another growth stock that may carry a little less risk, then consider **Constellation Software** ([TSX:CSU](#)). This company acquires vertical market software (VMS) businesses and provides the resources to turn those acquisitions into exceptional business units. Historically, Constellation Software has focused on small- and medium-sized businesses. However, over the past year, the

company has worked to incorporate large VMS businesses into its acquisition strategy.

Since its inception, Constellation Software stock has been one of the best performers on the TSX. Over the past 16 years, Constellation Software stock has grown at a compound annual growth rate of more than 30%. Although it's impossible to say investors will get that sort of return if they buy shares today, that's definitely a track record you should be happy to work with. I think this stock would make a great addition to your portfolio whether you're a first-time investor or a more seasoned one.

A great international stock for Canadians

There are also great growth stocks that operate and trade internationally. Take **Sea Limited** ([NYSE:SE](#)) for example. This is a Singapore-based company that trades in the United States. It operates in the digital entertainment, digital banking, and e-commerce industries. I believe those are three of the most interesting spaces to invest in today. The fact that Sea Limited is a viable competitor in all of those industries makes this company very hard to ignore.

During its most recent earnings presentation, Sea Limited reported that its total revenue had grown 17.4% YoY. This was largely driven by a strong performance in its e-commerce segment. In Q3 2022, Sea Limited's e-commerce revenue grew 32.4% YoY. This strong earnings report helped boost the stock more than 30% on Tuesday. Despite that massive gain, Sea Limited still trades at a discount of more than 70% compared to its price at the start of the year. I believe investors should jump at the opportunity to buy this stock at a discount.

CATEGORY

1. Investing
2. Tech Stocks

TICKERS GLOBAL

1. NYSE:SE (Sea Limited)
2. TSX:CSU (Constellation Software Inc.)
3. TSX:SHOP (Shopify Inc.)

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