



3 Top 'Future' Stocks to Hold for the Rest of This Decade

Description

Do you want to invest in stocks that are shaping the future?

If so, you have plenty of opportunities available to you.

One of the great things about the Modern World is the fact that any person can invest in the world's most innovative companies. In the old days, people had few investment opportunities apart from metals and farmland. Today, any person can buy part of a game-changing enterprise, just like the industrialists of old. The only difference is that today, the most innovative businesses are more innovative than ever before.

That doesn't mean that 'futuristic' stocks are necessarily great buys. To the contrary, they're among the riskiest assets out there. However, every now and then a growth stock will break out and pull way ahead of the markets, enriching investors in the process. With that in mind, here are three 'future' stocks that might be worth holding for the rest of the decade.

Shopify

Shopify ([TSX:SHOP](#)) is a [Canadian technology company](#) that develops e-commerce software. E-commerce means buying and selling things online. Shopify builds website and payment tools that make it easier for people to do this.

Shopify stock has been beaten down badly in recent years. In 2022, the stock fell, as rising interest rates and a string of disappointing earnings releases took the wind out of its sails. It didn't help that the stock was outrageously expensive before the sell-off: at one point it traded at 60 times sales!

Today, SHOP is much cheaper than it was in the past. At 12 times sales, it's still no bargain, but it's cheaper than in its glory days. If you have a very long time horizon ahead of you, then this stock just might work out for you.

Constellation Software

Constellation Software ([TSX:CSU](#)) is another highly [innovative Canadian stock](#). This company works like a venture capital fund: it buys out smaller companies and integrates them into its own operations. Sometimes it sells them, although most of the time CSU holds the stocks it owns long term. Like Shopify, Constellation is very futuristic, heavily investing in [enterprise software](#) for government agencies, corporations, and small businesses. Many of Constellation's businesses advance information technology (IT) in businesses, helping them move forward into the future. Compared to Shopify, its stock is relatively modestly valued, trading at 36 times earnings and 5.8 times sales – so, it may be more suitable for value investors compared to SHOP.

Taiwan Semiconductor

Finally, we have **Taiwan Semiconductor Manufacturing** ([NYSE:TSM](#)). A Taiwanese manufacturing company, it builds 65% of the chips used in computers, mobile phones, and other devices worldwide. Its previous quarterly earnings release was a big hit, delivering positive growth in both revenue and profit (compared to the same period a year before). In its fourth-quarter earnings release, Taiwan semiconductor forecast that it would deliver modest, positive growth in revenue and earnings in 2023. This was an impressive feat because many other semiconductor companies forecast that they would lose money in the same period. The cyclical downturn in semis has hit many individual companies hard, yet TSM stands out as one of the strongest of the pack.

CATEGORY

1. Investing
2. Tech Stocks

TICKERS GLOBAL

1. NYSE:TSM (Taiwan Semiconductor Manufacturing Company Limited)
2. TSX:CSU (Constellation Software Inc.)
3. TSX:SHOP (Shopify Inc.)

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