



2 Top Stocks for Your Portfolio Today

Description

It isn't very often that investors are treated with exceptional buying opportunities. However, that's exactly what we have today. The two companies mentioned in this article are strong leaders in their respective industries, although they propose buy theses for two completely different reasons. One of these companies has been a reliable compounder for years and announced a major development. The second is Canada's top growth stock.

This company is serious about generational growth opportunities

I have covered **Canadian Pacific Railway** ([TSX:CP](#))([NYSE:CP](#)) on numerous occasions. The company is my top pick in the Canadian railway industry. I have held this stance, because I believe it is better set up for the future compared to peers who may have a more illustrious history. Canadian Pacific has been prioritizing growth over the past year, and its latest announcement builds upon recent acquisitions.

In August 2020, Canadian Pacific announced that it had acquired the Central Maine and Quebec railway, which provides the company access to the Atlantic region. Canadian Pacific's CEO, Keith Creel, said of the acquisition, "The opportunities created by our return to the region are generational." Indeed, with an expansion of that magnitude, investors can expect outstanding returns.

Over the weekend, the company announced that it would be [acquiring Kansas City Southern](#) for US\$25 billion in a stock and cash deal. This will create the first-ever rail network connecting Canada, the United States, and Mexico. Current shareholders of Kansas City Southern will receive 0.489 shares of Canadian Pacific and \$90 for each common share of Kansas City Southern.

In addition to Canadian Pacific's growth potential, the company is an outstanding dividend company. This gives the company the ability to appeal to an even wider range of investors. Canadian Pacific is a Canadian Dividend Aristocrat offering a forward yield of 0.74%. Its payout ratio stands at 19.81%, indicating it has a lot more room to grow in the future. Any way you look at it, this is a company that

deserves a spot in your portfolio.

There is still time to buy into Canada's top growth stock

Tech stocks have been hit hard over the past two weeks. In fact, since **Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)) hit a high in early February, the stock has fallen about 25%. Over the past week, the stock has traded flat, giving investors an opportunity to load up on shares.

This stock is a proven winner, having gained as much as 5,200% [since its IPO](#). The company is an enabler of e-commerce around the world, with a user base of more than 1,000,000 merchants. Businesses that use its platform range from the first-time entrepreneur to large-cap public companies. Today, Shopify claims the second-largest share of online retail in the United States, only behind **Amazon**.

Yes, Shopify stock is not trading at all-time highs, but this is an excellent opportunity for investors to get in on the action. The stock saw more than 150% gains in 2020, and it may need a little time to cool off. However, a lot of these gains have been justified, as Shopify's business and its merchants saw record-breaking performances over the past 12 months. Don't miss out on this opportunity.

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