3 Stocks to Buy With $500 Today

Description

Investors are always looking for the best stocks to invest in. However, some of the greatest stocks are a bit out of reach for many people as stock prices continue to climb. Fortunately, there are some very affordable options available to Canadians. In this article, I will discuss three top stocks you can buy with $500. These examples demonstrate how anyone can get started in the market.

You can now buy this stock regardless of how much money you have

A stock that few would have expected to see in this list, **Shopify** (TSX:SHOP)(NYSE:SHOP) can be bought for $500. Right now, you're probably asking yourself "Wasn't Shopify trading for $2,000 recently?" Yes, it was.

However, using Wealthsimple Trade's new fractional share functionality, investors can buy into Shopify for as little as $1. With that in mind, you won't be able to buy Shopify stock for $500 if you don't have an account with Wealthsimple.

Shopify has been the top-performing stock on the **TSX** over the past few years, the stock took first place in the 2020 edition of the TSX30. On July 27, the company announced that it would be allowing merchants to sell NFTs using the platform. This is major news as it exposes Shopify to the lucrative and ever-growing cryptocurrency and blockchain universe.

Despite having gained more than 5,500% since its Initial Public Offering, developments like this suggest that the company is far from done growing.

Changing the way we think about e-commerce

When consumers and investors talk about online retail, they often refer to the purchase of electronics, clothing, and other material goods. A lesser-discussed topic, online grocery purchases have increased tremendously in recent years. In 2016, it was estimated that online groceries accounted for 5% of all grocery sales in Canada.

By 2020, and perhaps because of the pandemic, the online grocery market jumped to 17% of all Canadian grocery sales. With that said, it's no wonder companies like **Goodfood Market** (TSX:FOOD) have increased in value over the past year.

Goodfood is a rapidly growing company, which already claims 40% of the Canadian meal-kit industry. From its lowest point after the 2020 market crash to its highest point in January 2021, Goodfood stock gained more than 600%. This was likely due to the company's reports of double-digit year-over-year increases in active subscriptions. Currently, Goodfood trades under $10, making it a very affordable stock for investors with $500.

An up-and-coming stock

Docebo (TSX:DCBO)(NASDAQ:DCBO) is a stock that investors should take note of. Many investors focused on the tech sector may have seen its meteoric rise last year, as the stock soared more than 650% after the market crash last March. However, to start this year, Docebo stock struggled.

It went on to fall about 40% from January to March. Fortunately for investors, the stock then went on a long road to recovery since then. Today, it trades at $82, which is higher than the price at which it opened the year.

This is an outstanding stock that has done an excellent job of growing in its short time as a public company. Last year, Docebo announced a multi-year partnership with **Amazon** to power its AWS Training and Certification offerings worldwide.

The company was also listed on the **NASDAQ** in late 2020, providing the company with greater access to capital. Docebo is listed as a $2.7 billion market cap company. It's not out of the realm of possibility to think it could be much bigger in a few years.

CATEGORY

1. Investing

POST TAG

1. canada
2. Docebo
3. docebo stock
4. goodfood stock
5. growth
6. growth investing
7. growth stocks
8. investing
9. long term growth
10. market
11. Retail

12. Shopify
13. Shopify Stock
14. Stocks
15. tech
16. tech stocks
17. technology
18. technology stocks
19. tsx growth stocks
20. tsx tech stocks

TICKERS GLOBAL

1. NASDAQ:DCBO (Docebo Inc.)
2. NYSE:SHOP (Shopify Inc.)
3. TSX:DCBO (Docebo Inc.)
4. TSX:FOOD (Goodfood Market)
5. TSX:SHOP (Shopify Inc.)

PARTNER-FEEDS

1. Business Insider
2. Koyfin
3. Msn
4. Newscred
5. Quote Media
6. Sharewise
7. Smart News
8. Yahoo CA

PP NOTIFY USER

1. arosenberg
2. jedlloren
3. tmfkopp

Category

1. Investing

Tags

1. canada
2. Docebo
3. docebo stock
4. goodfood stock
5. growth
6. growth investing
7. growth stocks
8. investing

9. long term growth
10. market
11. Retail
12. Shopify
13. Shopify Stock
14. Stocks
15. tech
16. tech stocks
17. technology
18. technology stocks
19. tsx growth stocks
20. tsx tech stocks

Date
2025/09/26
Date Created
2021/07/28
Author
jedlloren