



3 Stocks to Buy in This Crazy Market

Description

If you're at all invested in the stock market at the moment, you'll know that things are very volatile right now. This becomes even more true the more exposed your portfolio is to growth stocks. High-flying stocks in the technology and healthcare sectors have been hit the hardest. With all of that considered, many investors have been left to wonder what the best course of action is. In this article, I will discuss three stocks to buy in this crazy market.

One growth stock that will pay off in the long run

The first stock that investors should consider adding to their portfolio is **Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)). While this stock has fallen more than 25% over the past month, the investment thesis has not changed. In fact, on Tuesday, the stock saw a sizeable bounce, gaining nearly 5%. Looking over the long term, Shopify still stands atop of its peers, providing merchants an opportunity to set up online shops.

[Since its IPO](#), Shopify stock has gained about 4,000%. This performance wasn't random, institutional investors have come to understand that the company plays an important role in tomorrow's society. In fact, Fast Company named Shopify the [third most innovative company](#) of 2021. This honour saw it beat out companies like SpaceX, **Netflix**, and **Microsoft**. With this sort of institutional backing, it's hard not to believe in the Shopify growth story.

A hidden growth stock that hasn't been hit hard

While many stock market favourites have fallen quite heavily over the past month, **Bank of Nova Scotia** ([TSX:BNS](#))([NYSE:BNS](#)) has seen its stock move in the opposite direction. Over the past month, the company has gained more than 10% in value. Considering this is generally a slower moving stock, that's an outstanding performance.

Bank of Nova Scotia is one of the Big Five Canadian banks and is well respected for its massive moat within the Canadian banking industry. One aspect of its business that should be discussed more

frequently is Bank of Nova Scotia's positioning within the Pacific Alliance. This is a region within Latin America that economists believe will grow quicker than the G7 over the next decade. If the company is able to grow within that region, shareholders could see massive gains in the future.

One stock that will provide stability

For investors looking to add stability to their portfolio, look no further than **Canadian National Railway** ([TSX:CNR](#))([NYSE:CNI](#)). This company is one half of the Canadian railway duopoly. The larger of the two, Canadian National operates a rail network of about 33,000 km. True to the topic of this entry, Canadian National's six-month and one-month performances appear very consistent. Over those periods, its stock has gained 4.7% and 5%, respectively.

Canadian National is also backed by well-respected investors. One of the largest individual shareholders of Canadian National stock is Bill Gates. After having created one of the largest tech companies of all time, retail investors would be wise to take note of Gates's capital-allocation decisions. The Canadian rail industry is firmly established across North America. With only one true competitor in its field, Canadian National should continue to find success over the next decade.

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Date

2025/08/14

Date Created

2021/03/10

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