



3 Top Canadian Stocks to Buy Right Now

Description

Creating a stock portfolio is a very personal thing. There will always be companies that some people think are better to hold than others. However, there is a select group of stocks that seem to get the approval of a large number of people. Surprisingly, not everyone holds those stocks, even if many people think very highly of them. Here are three Canadian stocks that receive a lot of praise from investors. If you don't already hold these companies, it may be time to reconsider that position.

You didn't miss this growth story

When people talk about **Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)), one of the first things that's said is, "you missed the growth opportunity." While it's true that Shopify stock has exploded since its IPO (nearly 5,400% as of this writing), the [stock isn't done growing](#). In fact, you could make the argument that Shopify is only starting to grow into what it could be. I'm a believer that an investment in Shopify today could still grow five-fold by the end of the decade.

Shopify serves merchants all over the world. It provides a website and all the tools necessary for businesses to operate online stores. Through this business segment, Shopify has managed to become Canada's largest company by market cap.

However, it's now expanding into new areas that could provide tons of future growth. Shopify is now providing in-store services and has gained exposure into the esports and entertainment industries. The company plans to create a fulfillment network in the future as well. All these new business segments give Shopify optionality, which could turn it into one of the largest internet companies in the world.

This stock has been beating the market for more than a decade

If you've ever looked at **Constellation Software** ([TSX:CSU](#)), there's no doubt you'll have fallen into one of two groups. The first group would think, "Constellation Software has gained so much since its IPO that there's no way it can keep growing." If you're paying attention, that's also a claim that some people make with Shopify. And it's true, Constellation Software stock has gained more than 11,000%

since 2006, dividends excluded. However, there's a second group of investors that might look at that and think, "This company has been outperforming the market for a very long time. It's clearly a winner."

I fall into [the second group](#). It's very hard for a stock to continue growing at such a rapid pace for 15 years. Since October 2007, Constellation Software has produced an average annual return of 39.59%. Even more impressive is the fact it that Constellation's growth rate remains that high to this day. Over the past year, Constellation stock has gained about 35%. Although this company has certainly grown a lot since its IPO, Constellation Software shows no signs of slowing down.

Turn back time with this stock

If you still really feel like you missed your opportunity to invest in Constellation Software, fear not, because you can turn back the clock right now. **Topicus.com** ([TSXV:TOI](#)) was once a subsidiary of Constellation Software. In fact, it only held its IPO this past February. Like Constellation, Topicus acquires vertical market software companies but focuses on the highly fragmented European market.

Although it now operates as its own entity, Constellation Software still plays a large role in the company's day-to-day operations. Six members of the Topicus board of directors are executives from Constellation Software. This gives Topicus an opportunity to learn and avoid some of the same mistakes that Constellation Software made early on. This is a very rare opportunity where investors have a chance to turn back time on a stock.

CATEGORY

1. Investing
2. Tech Stocks

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1. canada
2. constellation software
3. growth
4. growth investing
5. growth stocks
6. investing
7. long term growth
8. Retail
9. Shopify
10. Shopify Stock
11. Stocks
12. tech
13. tech stocks
14. technology
15. technology stocks
16. topicus.com stock
17. tsx growth stocks
18. tsx tech stocks

TICKERS GLOBAL

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2. TSX:CSU (Constellation Software Inc.)
3. TSX:SHOP (Shopify Inc.)
4. TSXV:TOI (Topicus.Com Inc.)

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