



3 TSX Stocks I'm Buying Next

Description

If you're building your own portfolio, it's a good idea to plan before buying any shares. That way, you can strategize the best plan of attack and make sure you don't make any rash decisions. I tend to plan for things at least two weeks out, since I feel like that allows myself to think of all the possible scenarios. I've narrowed down my next buys to three companies. These are three **TSX** stocks I'm buying next.

I've been watching this stock since its IPO

The first stock I plan on buying is **Topicus.com** ([TSXV:TOI](#)). I've been watching the stock since its IPO, largely because of its connection with **Constellation Software**. Since then, the stock has done very well, gaining more than 76%. However, I've yet to start a position in the company. Why? It's generally a good idea to wait after an IPO to assess whether a company can execute and please investors. Now, about a quarter and a half after its IPO, I really like what I see.

Like Constellation Software, Topicus is an acquirer of vertical market software businesses. It focuses on the highly fragmented European market. As mentioned previously, one of the most appealing aspects about this company is that it can lean on the highly experienced and successful Constellation Software. Six members of the Topicus board of directors are executives from Constellation, including its president, Mark Leonard. This is a unique opportunity where a growth stock is given a playbook to success from the get-go.

Not afraid to make this a larger position

Shopify ([TSX:SHOP](#))([NYSE:SHOP](#)) is already the third-largest position in my portfolio. However, I'm not opposed to adding to the position. Some would argue that a better plan would be to add to smaller positions and diversify. While I would normally agree, I prefer to follow a well-known Motley Fool mantra of adding to my winners. I'm very familiar with how this company operates, what its industry looks like, and highly approve of its management team. For all those reasons, I can see myself buying more Shopify shares in the future.

Shopify is one of the quickest-growing e-commerce companies in the world. In terms of reach, the company has already secured the second-largest share of the online retail industry in the United States. Looking at its GMV, investors should note that it's only three years behind **Amazon**, although catching up may be a different story. A company that isn't afraid to innovate, Shopify has recently allowed merchants to sell NFTs on its platform. In addition, Shopify has decided to move into the esports and entertainment industries. This stock [isn't done growing](#).

Looking to diversify with quality companies

As you can probably guess from the first two entries in this article, my portfolio is very concentrated on the tech sector. I enjoy investing in companies that are disrupting their respective industries, and it just so happens that a lot of areas within the tech sector are being heavily disrupted. However, I do recognize that there are excellent companies in other sectors that would be great to hold in my portfolio. Therefore, I plan to add **Brookfield Asset Management** ([TSX:BAM.A](#))([NYSE:BAM](#)) in the near future.

Brookfield is an alternative asset management firm which focuses on investing and operating within the real estate, infrastructure, and utility sectors. Because of its focus on those industries, Brookfield's portfolio is heavily concentrated on real assets. Its CEO Bruce Flatt believes that institutional investors will continue to pursue real assets with more conviction in the future. This puts Brookfield ahead of the game.

The company also displays its forward-thinking mentality through its partnership with **Tesla** to develop North America's [largest sustainable neighbourhood](#). This is a top stock I'm looking forward to owning.

CATEGORY

1. Investing
2. Stocks for Beginners

POST TAG

1. canada
2. growth
3. growth investing
4. growth stocks
5. investing
6. long term growth
7. market
8. Retail

9. Shopify
10. Shopify Stock
11. Stocks
12. tech
13. tech stocks
14. technology
15. technology stocks
16. tsx growth stocks
17. tsx tech stocks

TICKERS GLOBAL

1. NYSE:BN (Brookfield Corporation)
2. NYSE:SHOP (Shopify Inc.)
3. TSX:BN (Brookfield)
4. TSX:SHOP (Shopify Inc.)
5. TSXV:TOI (Topicus.Com 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. jedlloren
2. kduncombe

Category

1. Investing
2. Stocks for Beginners

Tags

1. canada
2. growth
3. growth investing
4. growth stocks
5. investing
6. long term growth
7. market
8. Retail

- 9. Shopify
- 10. Shopify Stock
- 11. Stocks
- 12. tech
- 13. tech stocks
- 14. technology
- 15. technology stocks
- 16. tsx growth stocks
- 17. tsx tech stocks

Date

2025/09/12

Date Created

2021/08/11

Author

jedlloren

default watermark

default watermark