# # Best Stocks to Buy: A Comprehensive Analysis

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## Introduction

The stock market in 2023 experienced remarkable growth, driven primarily by advancements in technology, artificial intelligence (AI), and innovative financial products. This report aims to provide a comprehensive analysis of the best stocks to buy based on their performance, growth potential, and market leadership. The focus will be on three main categories: top-performing stocks of 2023, the best growth stocks for the next five years, and the top S&P 500 stocks to buy now.

In 2023, companies like Nvidia, Advanced Micro Devices (AMD), and Palantir Technologies dominated the technology sector with significant increases in their stock prices. Nvidia, for instance, saw a 239% surge due to its leadership in the AI GPU market ([Morningstar](https://www.morningstar.com/stocks/top-performing-stocks-2023)). Similarly, cryptocurrency-related stocks like Coinbase experienced a 391.4% surge, closely tied to the rise in Bitcoin prices ([Morningstar](https://www.morningstar.com/stocks/top-performing-stocks-2023)).

Looking ahead, growth stocks are characterized by their potential to achieve rates significantly above the market average. Companies like Nvidia and Applied Digital Corporation are well-positioned due to their involvement in AI and machine learning applications. Nvidia's revenue for Q3 2023 saw a 261% increase year-over-year ([Yahoo Finance](https://finance.yahoo.com/news/12-best-performing-growth-stocks-155908438.html)). Other promising growth stocks include Spotify and Palantir Technologies, both of which have shown robust financial performance and strong market positioning ([InvestorPlace](https://investorplace.com/2024/06/have-10000-3-growth-stocks-on-track-to-double-by-2028/)).

The S&P 500 also features several top-performing stocks that are recommended for long-term investment. Companies like Nvidia, Meta Platforms, and Amazon have shown consistent growth and are considered strong buys by analysts due to their robust financials and market leadership ([Kiplinger](https://www.kiplinger.com/investing/analysts-top-sandp-500-stocks-to-buy-now)).

This report will delve into the specifics of these stocks, providing insights into their performance, growth potential, and the sectors they dominate.

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## Top-Performing Stocks of 2023

### Technology Sector Dominance

#### Nvidia (NVDA)

Nvidia emerged as one of the top-performing stocks in 2023, with a remarkable 239% increase in its stock price. The surge was primarily driven by the booming demand for its semiconductor chips, which are integral to artificial intelligence (AI) technologies. Nvidia's strong performance can be attributed to its leadership in the AI GPU market, which has seen significant growth due to the increasing adoption of AI across various industries. The company's forward price-to-earnings (P/E) ratio has also been a point of interest for investors, reflecting its robust growth prospects ([Morningstar](https://www.morningstar.com/stocks/top-performing-stocks-2023)).

#### Advanced Micro Devices (AMD)

Advanced Micro Devices (AMD) also had a stellar year, benefiting from favorable trends in data centers, AI, and gaming. AMD's expertise in digital semiconductors and its position as a notable player in the graphics processing unit (GPU) market have made it a strong contender in the tech sector. The company's stock price saw significant gains, driven by its competitive edge and the growing demand for its products ([Morningstar](https://www.morningstar.com/stocks/top-performing-stocks-2023)).

#### Palantir Technologies (PLTR)

Palantir Technologies experienced a 167.5% increase in its stock price in 2023, despite a 14% slide in December. The company's platforms, Gotham and Foundry, are well-suited for AI and machine learning applications, helping governments and commercial clients harness the power of data. Palantir's strong performance is attributed to the increasing demand for data analytics and AI solutions ([Morningstar](https://www.morningstar.com/stocks/top-performing-stocks-2023)).

### Cryptocurrency and Financial Services

#### Coinbase (COIN)

Coinbase was the best-performing stock among U.S.-listed companies covered by Morningstar analysts, with a 391.4% surge in 2023. This performance was closely tied to the 154.8% rise in Bitcoin prices during the year. Coinbase's reputation, regulatory compliance, and role as a custodian have allowed it to maintain transaction fees above many of its peers, making it a reliable on-ramp for cryptocurrency traders ([Morningstar](https://www.morningstar.com/stocks/top-performing-stocks-2023)).

#### SoFi Technologies (SOFI)

SoFi Technologies saw a 115.8% increase in its stock price in 2023. The company's strong performance can be attributed to its innovative financial products and services, which have resonated well with consumers. SoFi's growth was driven by its ability to attract new customers and expand its product offerings, positioning it as a key player in the financial technology sector ([Morningstar](https://www.morningstar.com/stocks/top-performing-stocks-2023)).

### Consumer and Travel Sectors

#### Carnival Corporation (CCL)

Carnival Corporation, a major player in the cruise industry, experienced a 130% increase in its stock price in 2023. The company's strong performance was driven by the resurgence in post-pandemic travel demand. Carnival's strategic repositioning and deployment of ships to underrepresented regions like Asia-Pacific helped balance supply in high-capacity regions, contributing to its robust financial performance ([Morningstar](https://www.morningstar.com/stocks/top-performing-stocks-2023)).

### Social Media and E-commerce

#### Meta Platforms (META)

Meta Platforms, formerly known as Facebook, saw a 194.1% increase in its stock price in 2023. The company's strong performance was driven by its dominance in the social media space and its strategic investments in AI and virtual reality technologies. Meta's ability to leverage its vast user base and data analytics capabilities has positioned it as a leader in the tech sector ([Morningstar](https://www.morningstar.com/stocks/top-performing-stocks-2023)).

### Semiconductor and AI Technologies

#### Tesla (TSLA)

Tesla's stock price saw significant gains in 2023, driven by its leadership in the electric vehicle (EV) market and its strategic investments in AI and autonomous driving technologies. The company's forward P/E ratio and strong financial performance have made it a favorite among investors looking for growth opportunities in the tech sector ([MarketWatch](https://www.morningstar.com/news/marketwatch/2023123079/these-20-stocks-soared-the-most-in-2023)).

### Summary of Key Metrics

* **Nvidia (NVDA)**: 239% increase, driven by AI and semiconductor demand.
* **Advanced Micro Devices (AMD)**: Strong performance in data centers, AI, and gaming.
* **Palantir Technologies (PLTR)**: 167.5% increase, driven by AI and data analytics.
* **Coinbase (COIN)**: 391.4% surge, tied to Bitcoin price increase.
* **SoFi Technologies (SOFI)**: 115.8% increase, driven by innovative financial products.
* **Carnival Corporation (CCL)**: 130% increase, driven by post-pandemic travel demand.
* **Meta Platforms (META)**: 194.1% increase, driven by social media dominance and AI investments.
* **Tesla (TSLA)**: Significant gains, driven by EV market leadership and AI investments.

These top-performing stocks of 2023 highlight the dominance of technology and innovation-driven companies in the stock market. The strong performance of these companies underscores the importance of AI, data analytics, and innovative financial products in driving growth and attracting investor interest.

## Best Growth Stocks for the Next Five Years

### Criteria for Selecting Growth Stocks

Growth stocks are characterized by their potential to grow at rates significantly above the average for the stock market. These stocks often belong to companies that reinvest their earnings into expansion, research, and development rather than paying dividends. The selection criteria for identifying the best growth stocks include:

**Earnings Per Share (EPS) Growth**: Companies with a high EPS growth rate are often considered strong growth stocks. For instance, analysts predict a median EPS growth rate of 8.5% per year for S&P 500 stocks, with the best growth stocks outpacing this benchmark by two to three times ([Forbes](https://www.forbes.com/advisor/investing/best-growth-stocks/)).

**Revenue Growth**: Consistent and significant revenue growth is a key indicator. Companies like ACM Research, Inc. (NASDAQ:ACMR) have shown impressive revenue growth, with a 261% year-over-year increase in Q3 2023 ([Yahoo Finance](https://finance.yahoo.com/news/12-best-performing-growth-stocks-155908438.html)).

**Market Position and Innovation**: Companies that are leaders in their sectors or are innovating with new technologies tend to be strong growth stocks. For example, Applied Digital Corporation (NASDAQ:APLD) has gained value due to its involvement in the AI industry ([Yahoo Finance](https://finance.yahoo.com/news/12-best-performing-growth-stocks-155908438.html)).

### Top Growth Stocks to Watch

#### 1. **NVIDIA Corporation (NASDAQ:NVDA)**

NVIDIA has been a standout performer in the semiconductor industry, driven by its leadership in graphics processing units (GPUs) and artificial intelligence (AI). The company's stock has surged due to its pivotal role in AI and machine learning applications. NVIDIA's revenue for Q3 2023 was $168.57 million, a 261% increase year-over-year, beating estimates by $1.01 million ([Yahoo Finance](https://finance.yahoo.com/news/12-best-performing-growth-stocks-155908438.html)).

#### 2. **Applied Digital Corporation (NASDAQ:APLD)**

Applied Digital Corporation has shown remarkable growth, with a year-to-date performance of +154.89% through November 13, 2023. The company's involvement in the AI industry, particularly its partnership with Character.AI, has been a significant growth driver ([Yahoo Finance](https://finance.yahoo.com/news/12-best-performing-growth-stocks-155908438.html)).

#### 3. **Spotify (NYSE:SPOT)**

Spotify is expected to double its value by 2028 due to its growing user base and profitability. The company reported a 13% revenue increase in 2023 and a 20% year-over-year growth in annual subscribers, reaching 220 million. Spotify's operating margins increased by 243 basis points to 27.6% in its latest quarterly results ([InvestorPlace](https://investorplace.com/2024/06/have-10000-3-growth-stocks-on-track-to-double-by-2028/)).

#### 4. **Palantir Technologies (NYSE:PLTR)**

Palantir is a leader in artificial intelligence and machine learning, with its technology increasingly being adopted in the commercial market. The company's strong market positioning and innovative solutions make it a top growth stock to hold for the next decade ([InvestorPlace](https://investorplace.com/2024/06/have-10000-3-growth-stocks-on-track-to-double-by-2028/)).

#### 5. **Confluent (NASDAQ:CFLT)**

Confluent is positioned to benefit from the growing demand for data streaming platforms. The company's revenue is expected to grow at a compound annual growth rate of 30% through 2028, potentially reaching $2.85 billion. Confluent's market cap could double, making it a promising long-term investment ([The Motley Fool](https://www.fool.com/investing/2023/12/21/3-growth-stocks-to-buy-that-could-be-massive-long/)).

### Sector Analysis

#### **Technology**

The technology sector continues to be a fertile ground for growth stocks. Companies like NVIDIA and Applied Digital Corporation are at the forefront of AI and machine learning, driving significant revenue and earnings growth. The global semiconductor market, expected to exceed $1 trillion in revenue by 2030, further underscores the potential for companies like NVIDIA ([The Motley Fool](https://www.fool.com/investing/2023/12/21/3-growth-stocks-to-buy-that-could-be-massive-long/)).

#### **Healthcare**

The healthcare sector also offers substantial growth opportunities. Companies that innovate in medical technology and pharmaceuticals are poised for significant growth. For instance, Insulet Corporation (NASDAQ:PODD) has shown strong performance, with a high P/E ratio of 116, reflecting investor confidence in its growth potential ([Forbes](https://www.forbes.com/advisor/investing/best-growth-stocks/)).

#### **Renewable Energy**

Renewable energy is another high-growth sector. Companies operating in this space are benefiting from the global shift towards sustainable energy solutions. For example, companies involved in solar and wind energy production are expected to see substantial growth over the next decade.

### Investment Strategies

#### **Long-Term Holding**

Investing in growth stocks typically involves a long-term horizon. The strategy of buying and holding solid companies allows investors to capitalize on secular growth trends and benefit from the power of compounding. For instance, holding stocks like Confluent and Palantir for the next five years could yield significant returns as these companies continue to expand their market presence and innovate ([The Motley Fool](https://www.fool.com/investing/2023/12/21/3-growth-stocks-to-buy-that-could-be-massive-long/)).

#### **Diversification**

Diversification is crucial when investing in growth stocks. While technology stocks have performed exceptionally well, it's essential to diversify across different sectors such as healthcare and renewable energy to mitigate risks. This approach ensures that the portfolio is not overly exposed to the volatility of a single sector.

#### **Regular Monitoring**

Regularly monitoring the performance and market conditions of growth stocks is vital. Investors should stay informed about the latest earnings reports, market trends, and any significant developments that could impact the stock's performance. Tools like stock screeners can help identify potential growth stocks based on criteria such as high EPS growth and revenue growth ([NerdWallet](https://www.nerdwallet.com/article/investing/best-performing-growth-stocks)).

### Conclusion

The next five years present numerous opportunities for growth stock investors. Companies like NVIDIA, Applied Digital Corporation, Spotify, Palantir, and Confluent are well-positioned to deliver substantial returns due to their strong market positioning, innovative capabilities, and robust financial performance. By adopting a long-term investment strategy, diversifying across sectors, and regularly monitoring market conditions, investors can maximize their potential returns from these high-growth stocks.

## Top S&P 500 Stocks to Buy Now

### Nvidia (NVDA)

Nvidia (NVDA) has been a standout performer in the S&P 500, driven by its leadership in the artificial intelligence (AI) sector. The company's AI chips are highly sought after, propelling its stock to a 165% gain from its opening price on January 2, 2024 ([Investopedia](https://www.investopedia.com/best-25-sp500-stocks-8550793)). Nvidia's market capitalization stands at $1.21 trillion, and it achieved a remarkable 236% gain in 2023 ([Yahoo Finance](https://finance.yahoo.com/news/10-best-performing-p-500-211501382.html)). Analysts continue to recommend Nvidia as a strong buy due to its robust financials and dominant position in the AI market ([Kiplinger](https://www.kiplinger.com/investing/analysts-top-sandp-500-stocks-to-buy-now)).

### Meta Platforms (META)

Meta Platforms (META) also had an impressive performance in 2023, with a 193.4% gain. The company's market cap is $907.4 billion ([Yahoo Finance](https://finance.yahoo.com/news/10-best-performing-p-500-211501382.html)). Meta's focus on the metaverse and its strong advertising revenue have contributed to its robust financial performance. Analysts have a positive outlook on Meta, citing its innovative approach and strong market position as key factors for future growth ([Yahoo Finance](https://finance.yahoo.com/news/12-best-p-500-stocks-155315533.html)).

### Amazon (AMZN)

Amazon (AMZN) remains a top pick for long-term investors. The company's diversified business model, which includes e-commerce, cloud computing, and digital advertising, provides multiple revenue streams. Amazon's market cap is $1.35 trillion, and it continues to show strong financial performance ([Kiplinger](https://www.kiplinger.com/investing/analysts-top-sandp-500-stocks-to-buy-now)). Analysts recommend Amazon as a strong buy due to its consistent growth and market dominance ([Kiplinger](https://www.kiplinger.com/investing/analysts-top-sandp-500-stocks-to-buy-now)).

### Microsoft (MSFT)

Microsoft (MSFT) is another top S&P 500 stock to consider. The company's market cap is $2.48 trillion, and it has shown consistent growth in its cloud computing and software segments ([Kiplinger](https://www.kiplinger.com/investing/analysts-top-sandp-500-stocks-to-buy-now)). Microsoft's strong financials and innovative product offerings make it a favorite among analysts, who recommend it as a strong buy ([Kiplinger](https://www.kiplinger.com/investing/analysts-top-sandp-500-stocks-to-buy-now)).

### Tesla (TSLA)

Tesla (TSLA) had a strong performance in 2023, with a 102% gain. The company's market cap is $790.9 billion ([Yahoo Finance](https://finance.yahoo.com/news/10-best-performing-p-500-211501382.html)). Tesla's leadership in the electric vehicle market and its innovative approach to energy solutions have contributed to its robust financial performance. Analysts have a positive outlook on Tesla, citing its strong market position and growth potential as key factors for future success ([Yahoo Finance](https://finance.yahoo.com/news/12-best-p-500-stocks-155315533.html)).

### Palo Alto Networks (PANW)

Palo Alto Networks (PANW) is a leading cybersecurity company with a market cap of $92.6 billion. The company achieved a 110.5% gain in 2023 ([Yahoo Finance](https://finance.yahoo.com/news/10-best-performing-p-500-211501382.html)). Analysts recommend Palo Alto Networks as a strong buy due to its robust financials and leadership in the cybersecurity market ([Kiplinger](https://www.kiplinger.com/investing/analysts-top-sandp-500-stocks-to-buy-now)).

### PulteGroup (PHM)

PulteGroup (PHM) is a leading homebuilder with a market cap of $22.3 billion. The company achieved a 126.7% gain in 2023 ([Yahoo Finance](https://finance.yahoo.com/news/10-best-performing-p-500-211501382.html)). Analysts recommend PulteGroup as a strong buy due to its strong financials and leadership in the homebuilding market ([Kiplinger](https://www.kiplinger.com/investing/analysts-top-sandp-500-stocks-to-buy-now)).

### Advanced Micro Devices (AMD)

Advanced Micro Devices (AMD) is a leading semiconductor company with a market cap of $238.8 billion. The company achieved a 128.2% gain in 2023 ([Yahoo Finance](https://finance.yahoo.com/news/10-best-performing-p-500-211501382.html)). Analysts recommend AMD as a strong buy due to its robust financials and leadership in the semiconductor market ([Kiplinger](https://www.kiplinger.com/investing/analysts-top-sandp-500-stocks-to-buy-now)).

### Carnival (CCL)

Carnival (CCL) is a leading cruise line company with a market cap of $23.8 billion. The company achieved a 132.9% gain in 2023 ([Yahoo Finance](https://finance.yahoo.com/news/10-best-performing-p-500-211501382.html)). Analysts recommend Carnival as a strong buy due to its strong financials and leadership in the cruise line market ([Kiplinger](https://www.kiplinger.com/investing/analysts-top-sandp-500-stocks-to-buy-now)).

### Uber (UBER)

Uber (UBER) is a leading ride-sharing company with a market cap of $126.3 billion. The company achieved a 148.2% gain in 2023 ([Yahoo Finance](https://finance.yahoo.com/news/10-best-performing-p-500-211501382.html)). Analysts recommend Uber as a strong buy due to its robust financials and leadership in the ride-sharing market ([Kiplinger](https://www.kiplinger.com/investing/analysts-top-sandp-500-stocks-to-buy-now)).

### Builders Firstsource (BLDR)

Builders Firstsource (BLDR) is a leading supplier of building materials with a market cap of $20.6 billion. The company achieved a 157.3% gain in 2023 ([Yahoo Finance](https://finance.yahoo.com/news/10-best-performing-p-500-211501382.html)). Analysts recommend Builders Firstsource as a strong buy due to its strong financials and leadership in the building materials market ([Kiplinger](https://www.kiplinger.com/investing/analysts-top-sandp-500-stocks-to-buy-now)).

### Royal Caribbean (RCL)

Royal Caribbean (RCL) is a leading cruise line company with a market cap of $33.4 billion. The company achieved a 163.4% gain in 2023 ([Yahoo Finance](https://finance.yahoo.com/news/10-best-performing-p-500-211501382.html)). Analysts recommend Royal Caribbean as a strong buy due to its strong financials and leadership in the cruise line market ([Kiplinger](https://www.kiplinger.com/investing/analysts-top-sandp-500-stocks-to-buy-now)).

### Broadcom (AVGO)

Broadcom (AVGO) is a leading semiconductor company with a market cap of $300 billion. The company has shown consistent growth in its semiconductor and software segments ([Kiplinger](https://www.kiplinger.com/investing/analysts-top-sandp-500-stocks-to-buy-now)). Analysts recommend Broadcom as a strong buy due to its robust financials and leadership in the semiconductor market ([Kiplinger](https://www.kiplinger.com/investing/analysts-top-sandp-500-stocks-to-buy-now)).

### CrowdStrike (CRWD)

CrowdStrike (CRWD) is a leading cybersecurity company with a market cap of $50 billion. The company has shown consistent growth in its cybersecurity solutions ([Kiplinger](https://www.kiplinger.com/investing/analysts-top-sandp-500-stocks-to-buy-now)). Analysts recommend CrowdStrike as a strong buy due to its robust financials and leadership in the cybersecurity market ([Kiplinger](https://www.kiplinger.com/investing/analysts-top-sandp-500-stocks-to-buy-now)).

### Conclusion

The S&P 500 has shown strong performance in 2023, with several companies achieving significant gains. Nvidia, Meta Platforms, Amazon, Microsoft, and Tesla are among the top-performing stocks, with analysts recommending them as strong buys due to their robust financials and market leadership. Other notable stocks include Palo Alto Networks, PulteGroup, Advanced Micro Devices, Carnival, Uber, Builders Firstsource, Royal Caribbean, Broadcom, and CrowdStrike. These companies have shown consistent growth and are well-positioned for future success.

## Conclusion

In summary, the stock market's performance in 2023 and the outlook for the next five years highlight the dominance of technology, AI, and innovative financial products. Companies like Nvidia, Advanced Micro Devices (AMD), and Palantir Technologies have set a high bar with their impressive stock price increases, driven by their leadership in AI and data analytics ([Morningstar](https://www.morningstar.com/stocks/top-performing-stocks-2023)). Coinbase's massive surge, tied to Bitcoin's rise, underscores the potential of cryptocurrency-related stocks ([Morningstar](https://www.morningstar.com/stocks/top-performing-stocks-2023)).

Looking forward, growth stocks such as Nvidia, Applied Digital Corporation, and Spotify are well-positioned to deliver substantial returns. These companies' strong market positions and innovative capabilities make them promising long-term investments ([InvestorPlace](https://investorplace.com/2024/06/have-10000-3-growth-stocks-on-track-to-double-by-2028/)). The technology sector, in particular, continues to offer fertile ground for growth, with AI and machine learning driving significant revenue and earnings growth ([The Motley Fool](https://www.fool.com/investing/2023/12/21/3-growth-stocks-to-buy-that-could-be-massive-long/)).

The S&P 500 features several standout stocks like Nvidia, Meta Platforms, and Amazon, which are recommended for long-term investment due to their robust financials and market leadership ([Kiplinger](https://www.kiplinger.com/investing/analysts-top-sandp-500-stocks-to-buy-now)). By adopting a diversified investment strategy and regularly monitoring market conditions, investors can maximize their potential returns from these high-growth stocks.

Overall, the future looks promising for investors willing to capitalize on the trends in technology, AI, and innovative financial products. The insights provided in this report aim to guide investors in making informed decisions to achieve substantial returns.

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