



3 Stocks I'd Buy Right Now

Description

There are many expensive buys in the markets today, but if you look closely, there are still some great values out there that would be great additions to your portfolio. The key things I look for in a stock are its ability to grow and turn a profit, while also trading at a reasonable multiple of earnings.

Below are three stocks that I'd consider buying for the long term.

Magna International Inc. ([TSX:MG](#))([NYSE:MGA](#)) has a lot of potential growth. It recently announced its plans to [expand into China](#), as it looks to produce electric cars in a market that needs more environmentally friendly vehicles to keep pollution levels under control.

The company also recently announced that it was [partnering with Lyft](#) in an effort to build a self-driving system that could be then sold to manufacturers as an easy way to implement autonomous driving without having to go through a long process, which would involve lots of research and development.

These opportunities will create lots of growth for Magna and makes it an exciting time to invest in what I'd consider to be a very undervalued stock. In the past month, the share price has declined more than 8%, and it is traded at only 12 times its earnings.

The recent drop in price only makes Magna an even more attractive buy, and investors should consider buying the stock before it inevitably rebounds.

Waste Connections Inc. ([TSX:WCN](#))([NYSE:WCN](#)) is a great recession-proof stock that is one of my favourites given the stability it offers investors. The company operates in a very fragmented industry that gives Waste Connections many opportunities to grow via acquisition — something it has done in the past and is a big reason why its sales have more than doubled in the past couple of years.

As the population continues to grow, the amount of waste that needs to be collected and disposed of will rise, and that will also drive up a lot of demand for the company's services.

The stock is currently trading around \$100 and is hovering near its 52-week high. And although it may be trading at a price-to-earnings multiple around 40, the growth it could achieve in the years to come

will bring that multiple down.

Toronto-Dominion Bank ([TSX:TD](#))([NYSE:TD](#)) is one of the top bank stocks that you can invest in on the TSX, and with many locations south of the border, there are many opportunities for the bank to achieve further growth. U.S. tax reforms passed last year are expected to give TD a big benefit, and that could mean significant earnings growth, which will lead to a higher stock price.

TD also provides investors with a very strong yield of more than 3% per year, which will help pad your overall returns, especially as its payouts continue to rise over the years.

Despite its stability and strong earnings, TD is still a very reasonably priced buy, trading at a multiple of just 13 times its earnings, making it a great buy today.

CATEGORY

1. Investing

POST TAG

1. Editor's Choice

TICKERS GLOBAL

1. NYSE:MGA (Magna International Inc.)
2. NYSE:TD (The Toronto-Dominion Bank)
3. NYSE:WCN (Waste Connections)
4. TSX:MG (Magna International Inc.)
5. TSX:TD (The Toronto-Dominion Bank)
6. TSX:WCN (Waste Connections)

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