



## Top Stocks to Buy in October 2019

### Description

Last fall was a tough one on the markets. Many industries saw double-digit corrections, and the TSX Index closed out the year with an 11.64% loss. It was the largest yearly loss since the 2008 financial crises when the TSX suffered a 35% drop.

Is another disappointing fall season on the horizon? The TSX Index is up a healthy 17.5% year to date, and with the TSX hitting record highs, a pullback is entirely possible. Likewise, trade uncertainty, inverted yields, and a course correction on interest rates are pressuring the economy both sides of the border.

It is for these reasons that investors should focus on high-quality or high-growth stocks that should outperform regardless of market conditions. With that in mind, here are a couple of stocks to consider adding to your portfolio in October.

### Lightspeed POS

Canada's newest tech IPO came out of the gates flying. In mid-August, **Lightspeed POS** ([TSX:LSPD](#)) hit a 52-week high of \$49.70, which was a 157% gain from its IPO price. However, the company has since retreated and has been in a steady downtrend since the beginning of September.

As of writing, the company is on the verge of entering oversold territory. One of the most commonly used technicals is the 14-day relative strength index (RSI), and an RSI under 30 is a sign that the company is oversold. Lightspeed has a 14-day RSI of 30 and, as such, is poised for a bounce.

The company's current growth trajectory is second only to **Shopify**. Over the past few weeks, nothing has fundamentally changed with the company, and the selloff is overdone.

If you compare its early trading patterns to that of Shopify, you will notice similarities. It was not uncommon for Shopify investors to take profits off the table before once again resuming its uptrend. Investors can expect the same of Lightspeed.

Analysts [expect big things](#) out of the company. They have an average one-year price target of \$49 per share with the lowest target on the street coming in at \$41. This implies 56% and 31% upside from today's share price of \$31.26 per share.

Don't wait too long to act, as big moves happen quickly, and you may miss out on this opportunity.

## Waste Connections

**Waste Connections** ([TSX:WCN](#))([NYSE:WCN](#)) has been one of the [most successful stocks](#) on the TSX Index. Over the past five years, Waste's stock price has soared by 203%!

Why pick up the company this fall? For starters, Waste Connections will do well in any economic environment. As one of the leading waste and recycling companies in North America, there will be no shortage of materials to process.

Waste Connections is also a Canadian Dividend Aristocrat. It has a nine-year dividend-growth streak and is expected to raised dividends for a 10th consecutive year. This brings me to the second reason — its 10th yearly dividend raise is expected to come next month.

The company has lost approximately 5% of its value over the past three months and has been consolidating at prices between \$117 and \$125 per share. Experts are bullish on the company with 12 out of the 14 analysts covering the company rating it a "buy." They have a one-year price target of \$135.06 per share, which implies 13% upside from today's price.

With its safety and reliability, Waste Connections is the perfect complement to Lightspeed's hyper growth and volatility.

### CATEGORY

1. Dividend Stocks
2. Investing
3. Tech Stocks

### TICKERS GLOBAL

1. NYSE:WCN (Waste Connections)
2. TSX:LSPD (Lightspeed Commerce)
3. TSX:WCN (Waste Connections)

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**Date**

2025/09/03

**Date Created**

2019/09/20

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