



Where to Invest \$2,000 in Canadian Stocks Today

Description

There are a number of quality places that you can find investments today depending on what it is you are looking for. Your portfolio may lack a growth stock, so you want to find something with high earnings potential.

You may want to add more passive income, so look for a dividend growth stock or a high-yield company.

Perhaps you just have an extra couple of thousand bucks lying around and you want to invest for the long run and are just looking to buy the stock with the most value.

Whatever it is you want, there are plenty of opportunities on the **TSX** today, so let's get into the top companies in each of these categories.

The growth stock

If you are looking for a growth stock you want to invest in today, I'd recommend buying a company like **Cargojet Inc** ([TSX:CJT](#)).

Cargojet's business has been growing rapidly the last few years, as the popularity in online shopping skyrockets. When most consumers order goods online these days, they want to receive it as soon as possible, increasing the demand for overnight cargo companies considerably.

Cargojet has roughly 90% of the market share in Canada for overnight cargo, and through strategic deals continues to see the demand for its services grow.

As its business grows, so too does its profit, which is why Cargojet has been able to more than double its earnings before interest, taxes, depreciation and amortization (EBITDA) since 2016.

The major growth in the industry — and therefore the major growth in Cargojet's demand have led shares to all-time highs.

Although the stock is up more than 50% over the last 12 months and more than 130% over the last three years, the opportunity is just beginning and the growth only looks like it will be increasing from here.

The dividend payer

If income is your top priority, I'd recommend one of the top stocks from the Canadian Dividend Aristocrats list, **Pembina Pipeline Corp** ([TSX:PPL](#))([NYSE:PBA](#)). Pembina is an energy transportation and midstream company servicing Western Canadian energy companies.

Its system of pipelines transport oil, natural gas and natural gas liquids and are integrated well with Pembina's other services, which include natural gas gathering and processing as well as an infrastructure and logistics business.

The integrated operations improve the customer experience by offering all the services they need in a more convenient way, all while helping Pembina to save on costs and drive additional customers.

The strengthening of its business has helped its revenue to grow considerably over the last few years and grown its EBITDA by more than 100% since 2015.

Along with its earnings, Pembina's dividend has also been growing — up 40% since 2015 and now yielding roughly 5% at a stable payout ratio of just 75%.

There's much to like about Pembina, and investors can get a piece of this high-quality company today at a valuation of just 16 times its trailing earnings.

The value stock

If you're looking to find a long-term stock that's undervalued and that you can buy today and forget about, I'd recommend **Corus Entertainment Inc** ([TSX:CJR.B](#)). Corus has been in turnaround mode for the last couple of years and it has left the stock off the radar for most investors.

However, as it's turned its business around and improved its outlook, the shares haven't followed suit.

This has left the stock extremely [undervalued](#), offering a major opportunity for long-term investors who gain exposure at these levels.

Since the turnaround began, Corus has been its reducing debt level each year, which has strengthened its financials considerably. It's also been improving the services it offers as well as investing in more content creation.

This has strengthened its operations considerably, putting it in a strong position going forward, plus, it also pays a dividend which yields roughly 4.5% and has a payout ratio of just 30%.

The stock currently trades at an enterprise value to EBITDA ratio of less than 3.0 times, which is far too cheap for any decent business, let alone one with Corus' potential.

Bottom line

Whether you chose to invest in an income, growth or value stock, the important thing is that you are investing for the long run and you buy only the best of the best.

CATEGORY

1. Dividend Stocks
2. Investing

TICKERS GLOBAL

1. NYSE:PBA (Pembina Pipeline Corporation)
2. TSX:CJR.B (Corus Entertainment Inc.)
3. TSX:CJT (Cargojet Inc.)
4. TSX:PPL (Pembina Pipeline Corporation)

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