



Buy These Top Stocks With Only \$1,000

Description

There's no denying that this year's markets have been rough, to say the least. The **S&P/TSX Composite** has been beaten down to within an inch of its life. The TSX plummeted almost 40% from peak to trough in the span of just a couple of months.

Just when you think there isn't life left in the markets, a rebound might be coming. It's causing investors to wonder whether now is the time to buy some [top stocks](#).

Yet it can't be helped, right now everyone needs as much cash as they can carry. It's unclear when today's often terrifying situation will come to an end. With that in mind, if you have even just \$1,000 to spare, I would look into buying up these two top stocks.

Norbord

When it comes to investing in a volatile market, what you want is growth. **Norbord Inc.** (TSX:OSB)(NYSE:OSB) provides that to investors as the largest manufacturer of strand board in North America. Analysts are predicting a housing boom in the United States over the next several years as the economy recovers. That leaves a company like Norbord set up to make a killing.

That's especially true thanks to the company's recent cost-saving measures. With a poorer market, Norbord cut costs to keep cash coming in. That means its EBITDA should reach over 50% when housing demands increase. This is why the company acquired Ainsworth back in 2015, aiming to meet the future demand. In the short term, analysts believe Norbord's stock has a potential upside of over 200% as of writing. So if you were to invest \$1,000 today, in the next year you could triple your initial investment.

Element

The next top stock I would consider in today's markets is **Element Fleet Management Corp.** ([TSX:EFN](#)). This stock has also been hit hard by market volatility, but is a strong buy if you're willing to

wait. The only reason Element has fallen so low is due to the markets, as the company has had a strong past that should only continue once the market rebounds.

Element has been growing strong since March 2018, climbing 206% until the market crash where it bottomed out at \$6.96. Since then the stock has started slowly moving upwards again to \$8.55 per share as of writing, a 22% increase.

The past growth came from the company's transformation, where Element is hoping to [make it back](#) to the days where shares almost reached \$20. The company has had strong growth in its asset management sector, substantial cash flow, and continues to strengthen its balance sheet. Investing \$1,000 today could see your stock double in share price by the end of 2021.

Foolish takeaway

These might not be the headline-hitting top stocks, but they are strong buys in today's market. Each stands to make significant gains when the market rebound comes. In the meantime, the stocks are so low that you really can't go wrong buying at these prices. Even if the stocks only make it to fair value, a \$1,000 investment in Norbord and Element could bring your initial investment to \$1,896 and \$1,345.50 respectively.

CATEGORY

1. Coronavirus
2. Investing
3. Top TSX Stocks

TICKERS GLOBAL

1. TSX:EFN (Element Fleet Management Corp.)

PARTNER-FEEDS

1. Business Insider
2. Msn
3. Newscred
4. Sharewise
5. Yahoo CA

Category

1. Coronavirus
2. Investing
3. Top TSX Stocks

Date

2025/07/19

Date Created

2020/04/09

Author

alegategolfe

default watermark