Got $1,000 in Cash? Then Buy These 3 Top TSX Stocks Now

Description

A lot of people think that investing small chunks of money doesn't matter at all. They think that unless you have a decent-sized packet of "seed money," an investment cannot grow to a decent size. That's not necessarily true.

If you pick the right stock, in a company that has strong fundamentals and amazing growth prospects, and you are willing to let it sit for several years, you will be amazed at what you can do with investments as small as $1,000. That's especially true if you capitalize in the current market, which has put up discounts on almost all stocks.

An industrial and logistics REIT

Granite REIT (TSX:GRT.UN) is a two-decade-old REIT with a focus on industrial and logistics properties. With a focus on long-lease industrial tenants, the company has developed a portfolio as rock solid as its name suggests. This $3.16 billion market cap company has a globally diversified portfolio of 85 properties. Of those, 26 are in Canada, 30 in the US, and 29 in various European countries. Six more properties are expected to come online soon.

The company is currently trading at about a 21% discount, which has brought down the price to $58.4 per share. Before the crash, the REIT was one of the best growth stocks in its sector. Its five-year compound annual growth rate (CAGR) is still about 11%. If you have a $1,000 to "invest and forget," the company can earn you $65,000 in 40 years at this growth rate. It's also a dividend aristocrat with a current yield of 4.9%.

An alternative financing company

Goeasy (TSX:GSY) has been one of the sweetheart growth stocks for the past few years. The company has a very simple business model: making small personal loans. The company furnishes loans up to a maximum value of $45,000. What makes the company so popular is that it offers loans to people with bad credit as well. So borrowers who can't turn to the banks come to lenders like goeasy.

This has been highly profitable for this $460 million market cap company. Its share price grew by about 250% before the crash. Currently, the company is trading far below its fair value and has a discounted price tag of $31.7 per share. Even at this valuation, the company's five-year CAGR is an impressive 12.5%, with the potential of turning your $1,000 small seed into a huge $111,000 tree in 40 years.

The company is also a dividend aristocrat and has grown its payouts by a whopping 350% since 2015.

A small pharmaceutical company

$1,000 might not seem like significant capital. But if you can buy over 1,600 shares with it, it starts to look like a decent enough sum. And you can do that by investing in the penny stock of **Antibe Therapeutics** (TSXV:ATE), which is currently trading at $0.61 per share. It's a biotech company that focuses on the treatment of pain and inflammation.

The company was founded in 2009 and had been trading on the junior exchange since 2013. The $0.61 share price certainly doesn't seem like the result of substantial growth, but it is. The company returned 281% in the past five years, bringing the CAGR to a sweet 30.6%. This kind of growth is very hard to sustain over a long period, but even if the company does half as well for the next, say 25 years, your $1,000 can grow to $32,900.

Foolish takeaway

Never let a small sum prevent you from investing. In fact, you should have a small reserve specifically to take advantage of market crashes, funds that you can use to buy stocks at steep discounts. If you pick the right stocks and let them compound for decades, these small investments might become a big help to you in your later years.

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2. Investing
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TICKERS GLOBAL

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