



## TSX Stocks: 2 to Buy With \$6,000!

### Description

With the recent market crash, TSX stocks are trading lower across the board. Even with a small recovery over the past week or two, stocks are still largely down from where they were even a month or so ago.

For long-term investors, these prices offer a chance to scoop up blue-chip stocks for cheap. Over time the market will recover and by buying now, investors can lock in both solid yields and great upside in the share price of the stocks they buy.

In particular, TFSA investors might be wondering which TSX stocks to pursue with a newly contributed sum of \$6,000. Today, we'll take a look at two top stocks these investors can buy and hold for the long term.

### RBC

**Royal Bank of Canada** ([TSX:RY](#))([NYSE:RY](#)) is a top bank in Canada and the largest by market cap. It has over 80,000 employees and serves nearly 16 million clients worldwide.

As of writing, RBC is trading at \$85.40 and yielding 5.03%. The stock traded as low as \$72.25 on March 23rd, but it was also trading at \$102.29 as recently as March 2nd.

Clearly, uncertainty in the market and overall economy has led to volatility in this TSX stock. Never the less, its current P/E ratio and dividend yield are both much more attractive than the accompanying trailing figures, so RBC seems to be offering value for long-term investors.

Throw in the fact that RBC has a phenomenal track record in terms of [paying its dividend](#) and providing growth to investors, and it seems like an ideal time to scoop up shares.

An investment of \$6,000 would generate about \$300 in dividends in a single year. Throw in the power of compounding and dividend re-investing over time and this TSX stock can be a serious moneymaker for long-term investors.

## Telus

**Telus** ([TSX:T](#))([NYSE:TU](#)) is one of the big three telecom companies in Canada. It offers internet, mobile, TV, and even healthcare services to customers across the country.

As of writing, Telus is trading at \$22.72 and yielding 5.13%. Like with RBC, Telus' yield is quite large relative to its trailing average.

As one of the major competitors in the telecom space, Telus has been mandated to cut prices on its mid-range phone plans. However, with [5G on the horizon](#) and Telus' strategic investment in the healthcare space paying off, the stock should still have largely positive sentiment going forward.

With this TSX stock, an investment of \$6,000 would generate about \$308 in dividends in one year. However, like with RBC, the true power of Telus' enormous dividend and growth is revealed when considering compounding and dividend re-investments made over time.

## TSX stock strategy

With stocks now trading at attractive prices, many blue-chip TSX stocks are now appetizing buys for long-term investors.

RBC and Telus are prime examples of large, solid companies with generally positive trajectories going forward that can be had at a discount. So, investors should keep them on their shopping lists.

In particular, TFSA investors with an extra \$6,000 to invest should take interest in these stocks as over a long horizon they can offer immense total returns.

### CATEGORY

1. Bank Stocks
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jagseguin

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