



## Here's How I'd Spend \$10,000 on the TSX Today

### Description

The **S&P/TSX Composite Index** climbed 72 points on May 26. Canadian stocks have managed to stage a solid rally after the sharp correction we saw in March and early April. However, the TSX still has a long way to go to recoup its losses.

Many investors may still be sitting on the sidelines with cash after the bout of spring volatility. Today, I want to discuss how investors could spend \$10,000 in their portfolio before we kick off the month of June.

### Splurge on TSX tech stocks

Canadian markets possess a small technology sector relative to their counterparts south of the border. However, there are a good mix of high performers and promising underachievers to target right now.

**Kinaxis** is an Ottawa-based tech company that specializes in supply chains and operations planning software. Shares of Kinaxis have climbed 67% in 2020 as of close on May 26. The stock has soared 114% year over year.

Kinaxis possesses an immaculate balance sheet and its supply chain planning software has attracted customers from top companies like Unilever, **Toyota Motors**, and **Ford**.

Earlier this month, I'd suggested that a \$2,000 investment in **BlackBerry** could be [worth a fortune](#) at the end of this decade. The company posted a solid fourth-quarter earnings report in the face of the COVID-19 pandemic.

BlackBerry also boasts an excellent balance sheet and has established a footprint in exciting sectors like cyber security and automated vehicle software.

### Two monster dividend stocks to own

While tech stocks above offer a nice shot at long-term growth, TSX investors should also be on the hunt for income. Below are two of my top dividend stocks.

**Enbridge** is the largest energy infrastructure company in North America. Earlier this month I'd discussed why this energy [behemoth looked like a steal](#). Shares of Enbridge have climbed 8% month over month as of close on May 26. Enbridge currently offers a quarterly dividend of \$0.81 per share, which represents a monster 7.4% yield.

**Fortis** is a St. John's-based utility holding company. Utilities are an essential service, and therefore a stable option for income investors on the TSX. Shares of Fortis have climbed 5.9% year over year at the time of this writing.

The company last increased its quarterly dividend to \$0.4775 per share, representing a 3.6% yield. Fortis has delivered dividend-growth for over 45 consecutive years.

## Look to healthcare stocks

Healthcare stocks looked like a great bet heading into the early part of this decade. That has not changed in the wake of the COVID-19 pandemic.

On the contrary, this crisis has only strengthened the case for investment in healthcare-linked properties. Fortunately, there are some nice options on the TSX.

**Jamieson Wellness** is a Toronto-based company that develops, manufactures, distributes, sells, and markets natural health products in Canada and worldwide. It has steadily grown its footprint in Asia which has powered its growth in recent quarters.

Shares of Jamieson have climbed 22% in 2020 so far. Moreover, it offers a quarterly dividend of \$0.11 per share, which represents a modest 1.4% yield.

**Knight Therapeutics** operates as a specialty pharmaceutical company in Canada and around the world. Biopharmaceuticals were the fastest-growing subsector in healthcare in the previous decade. Shares of Knight Therapeutics have climbed 9% over the past three months.

Knight is sitting on a promising amount of cash and boasts high growth potential after the exciting acquisition of Grupo Biotoscana late last year. In Q4 2019, Knight saw its revenue soar 280% year-over-year to \$47.5 million in revenue.

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aocallaghan

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