



## 3 Top TSX Stocks That Can Make You Rich!

### Description

The 2020 TSX market crash may be a buying opportunity of a lifetime for some investors. If you are not opposed to some volatility and willing to invest for a long time horizon (five years are more), you can swipe top TSX stocks at cheaper-than-average prices today.

### This TSX stock has a growing portfolio

The first TSX stock that I believe presents a once-in-a-lifetime investing opportunity is **Brookfield Asset Management** (TSX:BAM.A)([NYSE:BAM](#)). If you are not familiar, BAM is a leading alternative asset manager and investor across the globe. Alternative assets include commercial real estate, infrastructure, renewables, private equity, and distressed debt.

Although BAM is facing some temporary pressure, particularly in its real estate division, it has a number of really long-term tailwinds. Historically low interest rates mean institutional investors are allocating a higher percentage of funds to higher-yielding alternative investments.

BAM is a perfect partner for investing this capital, because it has management and investment expertise across the globe. As BAM's manageable capital increases, it also gets a stake in the profits earned from these investments. A depressed global economy only means more [bargain investment opportunities for BAM](#).

If you'd invested \$10,000 in BAM 10 years ago, it would be worth \$43,846 today. That is an annual average return of 16% and a total 338% return. Last year, at BAM's investor day, management stated that it could likely achieve the same or better returns in the next 10 years. This stock is trading cheap today, and I think now is perfect opportunity to sweep up this top-quality TSX stock.

### Get rich from the cloud

The second TSX stock that could help you grow long-term wealth is **Lightspeed** ([TSX:LSPD](#)). Lightspeed provides cloud-based point-of-sales (POS) and business infrastructure software for small-

to medium-sized businesses across the world. Lightspeed primarily serves the retail and hospitality sectors.

Over the past year, it has steadily increased its service offerings to include payments, e-commerce, delivery, and loyalty. Many thought Lightspeed would struggle during the pandemic crisis (due to exposure to hospitality); however, it is actually seeing a massive wave of demand.

With the world changing so quickly, merchants increasingly *need* a flexible omni-channel sales platform that allows them various sales avenues. Lightspeed's services help provide book-keeping, inventory management, online e-commerce, in-person sales, delivery, loyalty, and customer engagement. It is an all-in-one solution for retailers, and it is all based on the cloud!

This TSX stock is young and could certainly face some volatility. It has some very similar characteristics to a younger **Shopify** (plus a cheaper price-to-revenue multiple). If you'd bought this stock a year ago, at Lightspeed's IPO, you'd be up 84%. It is an even stronger, more diverse company today. I think in 10 years it has [significant potential to multiply your money](#).

## The TSX stock is powering North America

This last TSX stock is probably your most stable, safe bet of the three. Yet, its returns have been pretty awesome nonetheless. **Algonquin Power** ([TSX:AQN](#)) ([NYSE:AQN](#)) is a Canadian utility and renewables operator, mostly in the United States. It derives stable cash flow from its utilities segment, and growth from its renewable power facilities.

Algonquin is a Dividend Aristocrat and has consistently increased its dividend payout, including a 10% increase this year. It presently yields a nice 4.6%. Management is investing heavily into its growth strategy and expects to accrete an adjusted EBITDA CAGR of 15% for the next five years. That means you can expect those dividends to keep growing.

Over the past 10 years, Algonquin has accreted an annual average return of 19% and a total overall return of 476%. While growth may be slowing only slightly, I don't see why this stock couldn't consistently and significantly contribute to your wealth over a long time frame.

### CATEGORY

1. Coronavirus
2. Investing
3. Stocks for Beginners

### POST TAG

1. Editor's Choice

### TICKERS GLOBAL

1. NYSE:AQN (Algonquin Power & Utilities Corp.)
2. NYSE:BN (Brookfield Corporation)
3. TSX:AQN (Algonquin Power & Utilities Corp.)
4. TSX:BN (Brookfield)

5. TSX:LSPD (Lightspeed Commerce)

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