



Invest \$1,000 in 3 Top Stocks and Watch the Magic

Description

There's a lot of opportunity in the markets right now. Top stocks that should be selling far and above current share prices are trading at a huge discount. Even before the market crash, some of these stocks were already undervalued. But with everything doing pretty poorly, where should you invest your cash?

Just \$1,000 in the right stock could bring in a fortune if you follow a buy and hold strategy. So let's look at three top stocks with a promising future.

BlackBerry

BlackBerry Ltd. ([TSX:BB](#))([NYSE:BB](#)) has made a [huge transition](#) of late. The former mobile phone producer has switched gears and now is a software creator. Specifically, the company focuses in on cybersecurity. The company covers anything from small business data to autonomous vehicles and everything in between.

With the recent pandemic forcing many to work from home, a company like BlackBerry should see more clients come in now more than ever. That's better than most top stocks can say.

Based on fair value alone, BlackBerry is selling at a 50% discount as of writing, bringing an investment of \$1,000 today to \$1,540 just to reach fair value. And that's only at the beginning of this company's new journey into cybersecurity.

CP Railway

A stock that's a bit more stable to consider is **Canadian Pacific Railway Ltd.** ([TSX:CP](#))([NYSE:CP](#)). While BlackBerry is reinvesting in its core model, CP Rail has already completed its reinvigoration process. The company cut costs, reinvested in infrastructure, and is now stronger than ever. The stock has already been steady over the past few decades, so investors should see this continue for years to come.

In fact, it seems many investors are looking to CP Rail for stability these days. CP Rail is trading at all-time highs compared to other top stocks at about \$340 per share. But the stock could reach \$400 by the end of the year, with more investors looking for stability in uncertain times.

On top of that, investors receive a dividend yield of 0.98% that has steadily increased by double digits over the past five years. In a year, a \$1,000 investment could be worth \$1,200.

Air Canada

Now this one might be more of a wait among top stocks. **Air Canada** ([TSX:AC](#)) has obviously been hit hard during this pandemic. The stock has plummeted with all airlines having to ground planes due to COVID-19.

The company itself had to recently lay off 20,000 employees after reporting major losses in its earnings for the first quarter. While the company has a lot of cash and assets to fall back on, it could take years before it makes up the losses from the pandemic.

But what Air Canada has going for it right now is perfect for [long-term investors](#). Air Canada is likely to make it out of this pandemic and be back on track in the next several years. The company has reinvested in its airline fleet, cutting costs and becoming for efficient than ever.

So for investors willing to wait, you might be getting this top stock for a steal. In just a year, a \$1,000 investment could easily be worth \$1,593.

CATEGORY

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TICKERS GLOBAL

1. NYSE:BB (BlackBerry)
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3. TSX:AC (Air Canada)
4. TSX:BB (BlackBerry)
5. TSX:CP (Canadian Pacific Railway)

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