

## 3 TSX Stocks to Buy Today If You Have \$3,000

### Description

Recent **TSX** [volatility has opened up opportunities for investors](#) to buy into some top-quality Canadian stocks. Are you sitting on \$3,000 that you are looking to invest, today? If so, check out these three top TSX stocks that pay great dividends and have solid long-term upside! Put \$1,000 into each stock and you could average a yield 6%, or \$180 per year.

### Buy this top TSX bank stock

The first top stock is **Royal Bank of Canada** ([TSX:RY](#))([NYSE:RY](#)). RBC is the largest bank in Canada and one of the largest stocks on the TSX. The stock has pulled back by 6% in the past few days, which makes for an attractive long-term entry point.

While RBC took a major \$2.83 billion loan-loss provision hit in the second quarter, it still has the highest capital ratio among its peers.

It has a strong position as Canada's leading domestic bank. Yet, it also has a very diversified business. Indeed, 52% of its earnings are derived from wealth management, capital markets, and insurance/treasury services. Similarly, 23% of its business comes from the U.S. and 16% internationally.

The point here is, in difficult economic times, a diverse business model is the best way to ensure consistent, stable earnings.

In fact, the economic downturn could create accretive opportunities for RBC to expand further into the U.S. and abroad. Right now, it pays a great 4.7% dividend that should grow as it continues to expand.

### Buy this Canadian infrastructure stock

**Enbridge** ([TSX:ENB](#))([NYSE:ENB](#)) is my top cyclical stock to buy on the TSX today. The stock has faced a little bit of pressure in the recent market decline, so now is a nice time to get in.

While I don't really love oil stocks, Enbridge is a pipeline and infrastructure business with very little oil commodity risk. It is a toll road for the North American energy industry. 25% of oil, and 20% of natural gas in North America travel through Enbridge's infrastructure.

Enbridge's cash flows are very stable because 98% of its operations are regulated or contracted. It is investing heavily to diversify more into natural gas and renewable power, which is attractive over the long term.

This will accrete between 5% and 7% cash flow growth for many years to come. Of course, there are some risks regarding its Line 3 pipeline expansion. Still, the elevated 7.7% dividend compensates for

some of that. The dividend is safe here, and now is great time to make this a long-term hold.

## Buy this solid TSX telecom stock

My last top TSX stock is **BCE** ([TSX:BCE](#))([NYSE:BCE](#)). The stock is off by about 5% in the past couple of days, so now is a nice entry point.

BCE is interesting for a few reasons. First, it has a high-quality mix of wireline, wireless, and data infrastructure. It recently garnered a very attractive premium from selling 25 data centres to **Equinix**.

Telecommunication infrastructure is a very attractive alternative-yielding asset and BCE could unlock significant value by further capitalizing on these assets.

Second, it just [announced](#) the launch of its 5G wireless network across Canada's top cities. BCE presently has the largest Canadian 5G network, which may give it first-mover advantage. Certainly, 5G presents a great opportunity for rate growth and increased mobility sales.

Finally, BCE is steadily growing between 3% and 7%, annually. It has a very conservative 5.8% dividend that should grow by 3% to 5% annually. Overall, it's a solid bet to hold in volatile times.

### CATEGORY

1. Dividend Stocks
2. Investing
3. Stocks for Beginners

### TICKERS GLOBAL

1. NYSE:BCE (BCE Inc.)
2. NYSE:ENB (Enbridge Inc.)
3. NYSE:RY (Royal Bank of Canada)
4. TSX:BCE (BCE Inc.)
5. TSX:ENB (Enbridge Inc.)
6. TSX:RY (Royal Bank of Canada)

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**Date**

2025/07/26

**Date Created**

2020/06/17

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