Got $5,000? Buy These 3 TSX Stocks Now

Description

Many people are saying that investors missed the boat. Back in mid-March, if you didn't get in on that market bottom it's over for you. However, there are a few arguments to that point. First of all, many analysts are saying there could be further market bottoms. Yes, that's plural.

We could see further crashes in the future, creating further opportunities. But here at the Motley Fool, we don't necessarily recommend that you wait for a market bottom. A good stock is a good stock. So if you have some cash to invest, now is as good a time as any to get in on **TSX** stocks.

For these stocks, it's a great idea to get in now before they take off. The three stocks I'm going to mention are already strong, but as the markets recover, they may soon soar past the great deal they currently offer.

RioCan

RioCan Real Estate Investment Trust (TSX:REI.UN) is the second-largest REIT in Canada. The company has about $14 billion in assets and owns 289 retail properties, which equals about 44 million square feet of net leasable area.

In 2017, the company had a major overhaul and decided to sell $2 billion worth of its assets by 2019 to focus on the six largest Canadian cities. This market places account for about 75% of the company's revenue. Once complete, that percentage increases to 90%.

It couldn't have come at a better time with market volatility. Yet despite these changes, the stock still trades at 40% below its 52-week high. That's a huge discount, and you would also be getting its amazing dividend yield of 8.96% if you buy today.

Investors can buy RioCan for about $16.50 as of writing, and that dividend yield would bring in $436.32 on a $5,000 investment.

Fortis

One of the safest bets investors can get in on today is with industrials. No matter what happens in the markets, everyone will still need to keep the lights on. That makes **Fortis Inc**. (TSX:FTS)(NYSE:FTS) a solid investment as an international diversified electric utility holding company.

It operates in Canada, the United States, Central America, and the Caribbean. Over the last few years, the company has been acquiring businesses to become a powerhouse of utilities. While other industries have been falling, Fortis has remained strong.

It's true that Fortis doesn't offer much of a discount today compared to other TSX stocks. As of writing, investors can buy up the stock at a discount of 13% from 52-week highs. However, Fortis is an excellent defensive stock to hold for the long term.

Today's investor can buy the stock for about $51.50. They can also lock in a 3.79% dividend yield, bringing in $185.27 from a $5,000 investment each year.

Royal Bank

If you're going to buy one of the Big Six Banks, it should be the largest bank in Canada by market capitalization. The **Royal Bank of Canada** (TSX:RY)(NYSE:RY) has been one of Canada's top banks for more than 150 years. The company operates in Canada, and 40 other countries. It currently has $1.49 trillion worth of assets as of writing.

Of course the banking industry is struggling right now, but that makes it a great time to buy up the stock for a bargain. Thanks to its low valuation, investors can pick up Royal Bank for a discount of 17% as of writing, which means you also can pick up the stock's strong dividend yield of 4.81%.

While other TSX stocks, even other banks, have been dropping its dividend, Royal bank has increased the companies yield. Investors who buy $5,000 worth of the stock today would receive $237.60 in dividends per year.

Foolish takeaway

It's true that before the crash, $5,000 may not have gotten you as much it does today. However, waiting for another market bottom from TSX stocks isn't to be advised. You'll miss out on dividends, and growth from these companies for decades. If you decide to reinvest those dividends, that's even more stock you can buy up to bring in cash for years to come.

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2. NYSE:RY (Royal Bank of Canada)
3. TSX:FTS (Fortis Inc.)
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