



2 Top TSX Stocks That I'd Invest \$2,000 in Today

Description

The Canadian market has been on an incredible run since the end of March. Since the March 23rd low, the **S&P/TSX Composite Index** has gained more than 35%. Perhaps even harder to believe, that same index is actually down almost 10% year to date.

Volatility has been off the charts this year, and now many investors are calling for another market pullback. After running more than 35% in not even four months and coupled with the fact that COVID-19 cases are peaking to all-time highs in some areas of the world, a pullback in the market should not come as a huge surprise.

The beauty of investing Foolishly is that you do not need to worry about the everyday movements in the stock market. Better yet, you don't even need to worry about the month-to-month movements either. What you should instead be focusing on is finding quality market-leading companies to invest in and holding for the long term.

I've reviewed two top TSX stocks that I'm bullish on over the long term, regardless of if we're heading for a market crash or not.

Cargojet

The \$2.5 billion company is in the business of providing time-sensitive overnight air cargo services. In a time when many airline stocks have been negatively impacted, **Cargojet** ([TSX:CJT](#)) is [one company that has fared extremely well this year.](#)

The airline stock is up more than 50% year to date in comparison to the Canadian market's decline of close to 10%.

Cargojet has seen a significant increase in demand from both domestic and international air cargo shipments. The company saw a drop in demand from the business-to-business division, but the increase in the healthcare and e-commerce divisions lead to quarterly growth of more than 10%.

Consumer spending on air travel will undoubtedly be lower this year than in 2019, but that doesn't necessarily mean the same for air cargo service providers, such as Cargojet.

Brookfield Infrastructure Partners

Brookfield Infrastructure Partners ([TSX:BIP.UN](#))([NYSE:BIP](#)) owns and operates utilities, transport, energy, and data infrastructure businesses across the globe. The \$16.5 billion company serves clients in North and South America, Europe, and the Asia Pacific.

The lengthy list of infrastructure industries that Brookfield Infrastructure Partners owns is a major reason why the company is an excellent long-term hold. The stock can provide investors with robust diversification in an industry with a long-term upward trend.

The company has a long track record of outperforming the broader market. Year to date, the stock is down more than the Canadian market, but this is mainly due to short-term impacts from the COVID-19 pandemic. Down about 12% this year, this is definitely a buying opportunity for any long-term Canadian investor.

Brookfield Infrastructure Partners also boasts a very impressive dividend. At an annual payout of \$2.65 per share, that would equal a dividend yield of 4.75% at today's stock price. Management is also targeting a [continued annual growth](#) rate in the range of 5-9%.

Foolish bottom line

The COVID-19 pandemic has dramatically impacted many businesses across the globe, including the two companies that I've covered.

Cargojet has seen an increase in demand largely from the impacts of this pandemic, but management is expecting this growth rate to not be short-lived.

Brookfield Infrastructure Partners has been negatively impacted by the effects of COVID-19, which has created a very attractive buying opportunity for the infrastructure company. The stock is down more than 10% year to date, but there is still plenty of growth left for this company that has been consistently outperforming the broader market for years.

CATEGORY

1. Coronavirus
2. Investing

POST TAG

1. cargojet stock
2. long-term investing
3. top tsx stocks
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TICKERS GLOBAL

1. NYSE:BIP (Brookfield Infrastructure Partners L.P.)
2. TSX:BIP.UN (Brookfield Infrastructure Partners L.P.)
3. TSX:CJT (Cargojet Inc.)

PARTNER-FEEDS

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