3 Stocks to Buy Right Now if You Have $1,000

Description

As the stock market is trending up for the last four months, it’s hard to find value stocks. What’s surprising is, the stock market has not cared about the uncertain economic environment and increasing COVID-19 infections.

The stock market’s stellar run and recent consolidation indicate that momentum could continue. So, if you have $1,000 to invest, here are three stocks that are looking attractive and have strong growth potential.

BlackBerry

As the COVID-19 pandemic weighed heavily on the automotive industry, **BlackBerry** (TSX:BB)(NYSE:BB) stock took a hit owing to its exposure to the sector. Its revenues fell over 20% year over year in the most recent quarter. Meanwhile, its adjusted gross margin contracted by 300 basis points.

However, the year-to-date decline of 24% in its stock offers a good entry point for long-term investors. Also, its security software and services continue to benefit from the large addressable market and increase in demand amid a secular shift towards remote work.

BlackBerry’s key performance metrics, including annual recurring revenues, customer retention, and churn rate, remain strong and indicate improved future performances. Moreover, the auto industry, which was hit hard due to the production shutdowns and delays, has started to see a gradual recovery and is likely to support its QNX segment. Meanwhile, its enterprise products should continue to witness healthy growth.

goeasy

Shares of **goeasy** (TSX:GSY) have performed exceptionally well in the last four months; the company has recovered all of its losses. However, goeasy stock is still trading about 17% lower than its 52-week high of $80.62. Lower loan origination and default risk pose a threat to goeasy’s business amid weak economic environment and higher unemployment rate.

However, goeasy's problems are transitory. Meanwhile, the consumer loan portfolio from the acquisition of Mogo, net customer additions, and higher origination of unsecured loans should continue to drive its gross consumer loans receivable portfolio.

Investors should note that a large and underserved subprime borrowers market and geographic expansion are likely to boost goeasy's top and bottom lines in the coming years. Investors should continue to benefit from goeasy's dividends, which the company has been paying for 16 years. Meanwhile, it has consistently increased its dividends in the last six years and offers a decent yield of 2.7%.

Restaurant Brands International

With its shares still down about 13% year to date, **Restaurant Brands International** (TSX:QSR)(NYSE:QSR) is another top stock to buy low. The temporary store closures amid the pandemic and restaurants operating with limited service modes weighed on its near-term financial performance.

However, its digital, drive-thru, and delivery channels continue to deliver robust growth, despite challenges. Meanwhile, strength in the Popeyes segment continues to support its top line.

Investors should note that over 93% of its restaurants are now open worldwide, which is encouraging. Moreover, the investments in the digital channel should continue to generate incremental sales.

Restaurant Brands International's rapidly expanding home delivery capabilities and focus on off-premise offerings could continue to drive traffic. Meanwhile, new store openings should further accelerate sales growth.

Besides healthy growth, Restaurant Brands International stock consistently pays dividends and offers a decent forward yield of 3.8%.

CATEGORY

1. Bank Stocks
2. Coronavirus
3. Dividend Stocks
4. Investing
5. Tech Stocks

TICKERS GLOBAL

1. NYSE:BB (BlackBerry)
2. NYSE:QSR (Restaurant Brands International Inc.)
3. TSX:BB (BlackBerry)
4. TSX:GSY (goeasy Ltd.)
5. TSX:QSR (Restaurant Brands International Inc.)

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