



## Got \$3,000? 3 TSX Stocks to Buy and Hold This Decade

### Description

Canadian investors are facing a challenging situation as we look ahead to the fall and winter months in 2020. Those who are fortunate enough to have some cash on hand to invest in late August have a dilemma. Should you sit on your reserves in a hot market or wait for a dip to make your move?

As usual, it is always more beneficial to employ dollar-cost averaging over the long term. Today, I want to look at three **TSX** stocks that are worth adding before September kicks off. Let's dive in.

### This TSX stock has started the decade with a bang

**Kinaxis** ([TSX:KXS](#)) is an Ottawa-based company that provides software solutions for supply chain and operations planning to its sprawling client base. Moreover, this company has powered its growth through the development of artificial intelligence and machine learning. Its shares have increased 99% in 2020 as of close on August 25. This is a TSX stock to grab and hold for the long term.

Back in 2018, I'd [recommended Kinaxis stock](#). At the time, I predicted that the growth of supply chain analytics would combine with worldwide supply chain disruptions to garner huge interest for Kinaxis. Two years later, the COVID-19 pandemic sparked a perfect storm for Kinaxis. In Q2 2020, the company reported total revenue growth of 45%.

This TSX stock holds huge growth potential but it's a pricey pick up in late August. Value investors may want to exercise patience and await a more favourable entry point.

### Silver is on fire in August

In early July, I discussed why [silver was still discounted](#) and worth a bet. The spot price of silver has gained roughly \$10 in value over the past three months. Meanwhile, TSX stocks in the silver producing game have enjoyed some attractive gains.

**Silvercorp Metals** is a Vancouver-based silver miner. It owns and operates several successful mines

in mainland China. Shares of Silvercorp have surged 73% in a three-month span as of close on August 25. The TSX stock is up 84% year over year.

In the first quarter of fiscal 2021, the company sold 1.9 million ounces of silver – up 1% from the prior year. Revenue rose 2% year-over-year to \$46.7 million. Moreover, Silvercorp boasts an immaculate balance sheet. It is one of the most desirable TSX stocks in the silver space.

## TSX stocks in banking are still worth a look

Bank stocks have been shaky in 2020 due to the damage caused by the COVID-19 pandemic. However, these profit machines have looked discounted for most of the summer. **Royal Bank of Canada** ([TSX:RY](#))([NYSE:RY](#)) rose 1% in trading on August 25 after releasing its third-quarter 2020 results.

Canada's largest bank beat expectations in the third quarter. Net income only dropped marginally from the prior year to \$3.2 billion or \$2.20 per share. Analysts had expected a fall to \$1.62 per share. This is an impressive rebound for Royal Bank considering the dismal earnings report it revealed in Q2 2020.

This TSX stock still offers a favourable P/E ratio of 12 and a P/B value of 1.8. Moreover, it has maintained its quarterly dividend of \$1.08 per share. This represents a 4.3% yield.

### CATEGORY

1. Investing

### TICKERS GLOBAL

1. NYSE:RY (Royal Bank of Canada)
2. TSX:KXS (Kinaxis Inc.)
3. TSX:RY (Royal Bank of Canada)

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