Got $500? 3 TSX Stocks to Buy Post-Pandemic

Description

The pandemic isn't going to last forever. When the stock market rebounds, you will want your retirement portfolio set up for success. While it may seem daunting to pick **TSX** stocks in this post-pandemic economic environment, it isn't as hard as it sounds.

Here are three TSX stocks that were hit hard by the pandemic. Eventually, these stocks will recover, and you may want to consider them as investment options before that day arrives.

Air Canada: A stock to avoid?

Air Canada (TSX:AC) stock took a horrible tumble this year, as travel plunged worldwide. The stock fell around 65% this year. Canada's most prominent airline has lost an inconceivable amount of money due to the COVID-19 pandemic.

Luckily, the stock seems to have bottomed. Does that mean it is time to pick up a position in this airline stock?

Travel restrictions will likely become less burdensome to the industry over the next few months. Fearless travelers are already taking their families on newsworthy vacations.

Airlines will bounce back at some point after the pandemic is over. When it does, you'll want to be one of the lucky investors that took the risk of this struggling industry. Nevertheless, wise investing tells us to go slowly.

Pick up a small number of shares each month to take advantage of dollar-cost averaging. That way, if the stock price does fall further, your overall retirement portfolio won't suffer such a stressful hit.

Suncor: A Warren Buffett purchase

TSX energy stocks have also floundered this year during the pandemic. The world has been consuming far less fuel this year, as consumers chose to stay at home. This means that this sector could also be poised for a comeback in the next year.

Suncor (TSX:SU)(NYSE:SU) lost more than $4 billion in the first six months of 2020. The stock has gone from a 52-week high of $45.12 to $14.02. At the time of writing, the stock is trading for $21.67.

Suncor's dividend is 3.88% at the current share price. That's not a bad return for a stock that seems to have hit a bottom in the share price. Lucky investors could potentially look forward to some nice capital gains on top of the dividend return after the pandemic is over.

Moreover, Warren Buffett's **Berkshire Hathaway** company purchased shares in Suncor Energy this year.

Enbridge: A solid post-pandemic buy?

Enbridge (TSX:ENB)(NYSE:ENB) stock is another oil and gas option to add to your retirement portfolio. Even better: the stock is expanding into alternative energy.

Typically, I don't recommend oil and gas stocks and the post-pandemic world isn't necessarily an exception. In my mind, investing in oil and gas infrastructure is almost wasteful with alternative energy technology beating at our doors for past few decades.

However, Enbridge might be one of the best oil plays out there. Enbridge stock went from a 52-week high of $57.32 to a low of $33.06. At the time of writing, the stock is selling for $43.36.

The dividend yield on Enbridge is now 7.47%. Any portfolio would like to earn that kind of income from an investment. If and when the stock rebounds, you could also be looking at some nice capital gains along with the high dividend yield after the pandemic is over.

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debraray