



2 Top TSX Stocks to Buy in November

Description

The stock market might seem like a scary place to keep your cash, but that shouldn't stop you from investing. All it takes is a long-term mindset to make money in the stock market. Market downturns are usually very short, so start thinking about some stocks to buy for November on the **Toronto Stock Exchange**.

Here are two fantastic stocks to buy on the TSX in the next month.

Ballard Power Systems: Selling UAV business to Honeywell

Ballard Power Systems ([TSX:BLDP](#))([NASDAQ:BLDP](#)) stock rose from a 52-week low of \$6.73 to a 52-week high of \$29.20 in the past year. As of Thursday, shares of Ballard Power are trading for \$19.59 per share.

Ballard Power Systems develops fuel cells, including portable power for unmanned aerial vehicles. Nevertheless, on October 15, the company announced that it will sell its UAV business to **Honeywell**.

Ballard president & CEO Randy MacEwen had this to say about the deal:

“We remain positive on the long-term outlook for fuel cell propulsion systems in the UAV market. However, we determined to divest this non-core systems business given our strategic focus on the Heavy- and Medium-Duty Motive markets of bus, truck, train and marine, where we expect scaled commercialization and growth through 2030 and beyond. We believe the UAV business will be best positioned within the Honeywell enterprise and look forward to our ongoing collaboration with Honeywell and growing the exciting business opportunities for a range of urban air mobility and broader aerospace applications.”

The growing demand for fuel cells should help this firm succeed over the [long run](#). Therefore, Canadian investors should consider purchasing this stock in November or at least put it on their watchlists.

Shaw Communications: A top dividend stock to buy today

Shaw Communications ([TSX:SJR.B](#))([NYSE:SJR](#)) fell from a 52-week high of \$27.69 to a 52-week low of \$17.77 after the March 2020 market sell-off. At the time of writing, the stock is trading for \$22.34 per share. The [dividend yield](#) is excellent at 5.38% annually.

Shaw Communications provides broadband internet and Shaw Go Wi-Fi to residential and business customers. On October 30, the company will release fourth-quarter financial results. For the third quarter, the company reported 20.2% growth in free cash flow to \$595 million versus 2019.

Brad Shaw, executive chair & CEO, made this statement regarding the firm's third-quarter financial results:

"While the ongoing pandemic has affected certain areas of our business, our team is working hard to mitigate the impacts, while continuing to position Shaw for long-term growth and success. Customers rely on our network and we know that additional investments will be required in the future to keep ahead of usage trends and help preserve Canada as one of the best-connected countries in the world.

Thus, I remain confident in the strength, resiliency and outlook for our business and believe we are well positioned to capitalize on growth opportunities in a post-COVID environment. I am hopeful that the recent positive steps to re-open will lead to a stronger, more robust economy."

Shaw Communications stock is trading at a price-to-earnings ratio of 17.12 and a price-to-sales of 2.11. Moreover, the price-to-book ratio on the stock is 1.92. Accordingly, this is a great dividend stock to buy in the communications sector.

Canadian investors should therefore certainly consider buying this stock in November. If you aren't ready to buy, keep an eye on it in the next month.

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2. NYSE:SJR (Shaw Communications Inc.)
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