



## Have \$3,000? Here Are 3 Top Stocks You Should Invest in

### Description

With an economic recovery on the horizon, investors need to focus on the top stocks that benefit the most. These stocks may have had a rough year and could be beaten down at the moment but are well poised to bounce back stronger than ever in 2021.

If you have some spare cash, say \$3,000, deploying it in these three top stocks will help you set yourself up for a windfall in the new year.

### Top stock one: Brookfield Property

**Brookfield Property Partners** ([TSX:BPY.UN](#))(NASDAQ:BPY) is my top stock for contrarian investors. It's obviously been a difficult year for commercial real estate owners. Shops, malls, and offices have been shut for much of this year. It's likely to take years before foot traffic recovers to pre-crisis levels.

However, Brookfield Property is an exception because of its size. As one of the largest real estate investors in the world, the company has access to cheaper debt and more equity financing than most of its rivals. This year, it has raised billions of dollars to focus on commercial real estate in the United States, Europe, and India.

Meanwhile, the top stock provides a juicy 8% dividend yield. As the portfolio expands and the economy recovers over the next few years, Brookfield investors could expect better rents and capital appreciation. This may be the perfect time to add this stock while it trades below book value.

### Top stock two: Renewable energy

**TransAlta Renewable** ([TSX:RNW](#)) is my top stock for long-term investors. The transition to cleaner energy sources is a multi-decade process that could unlock a trillion-dollar market for savvy investors.

Governments across the world are investing heavily in electric vehicles, air quality regulations, and renewable energy infrastructure. Even China and India are getting serious about climate regulations and clean energy. With the [recent election](#), it seems America's policy on renewables could shift, too.

That's excellent news for companies like TransAlta Renewable. The stock could have tremendous upside, as the company continues its brisk expansion over the next decade. Meanwhile, long-term energy supply contracts should cement its cash flows, leading to lucrative dividends for patient shareholders.

With a 5.5% dividend yield and plenty of room for growth, TransAlta is a top stock for investors willing to deploy capital for the long term.

## Top stock three: Canadian exports

**Canadian Pacific Railway** ([TSX:CP](#))([NYSE:CP](#)) is my top stock for value investors. CP Rail is driven primarily by trade between Canada and the U.S. Under a new president, U.S. trade policy could shift next year. With the trade wars resolved and a vaccine on the horizon, the volume of trade between the two nations could surge back to historic highs.

Easier trade means more revenue for CP Rail. The stock has already bounced back 10.7% this month, after the U.S. election concluded. Investors can probably expect much more upside in 2021 and beyond.

Trading at 26 times trailing earnings per share, CP Rail is a top stock for value-oriented investors seeking a bargain.

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2. TSX:BPY.UN (Brookfield Property Partners)
3. TSX:CP (Canadian Pacific Railway)
4. TSX:RNW (TransAlta Renewables)

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**Date**

2025/08/24

**Date Created**

2020/11/22

**Author**

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