



3 Top TSX Stocks to Buy Today if You Have \$1,000

Description

The vaccine news boosted global stock markets in the last few weeks. In Canada, TSX stocks at large surged more than 10%, rising above January 2020 levels. However, some of the top TSX stocks still notably lag broader markets. Their insanely cheap valuations indicate that they will soon join the rally, and the discrepancy will eventually wane.

MTY Food Group

The pandemic terribly dented small and medium businesses, but hospitality was some of the most harshly impacted among them. New players joining the vaccine race is certainly great news. With added capacities, the vaccine could reach a bigger portion of the population sooner than expected.

Once mobility restrictions gradually ease, restaurants and malls could see higher foot traffic, which could remarkably benefit restaurant stocks like **MTY Food Group** ([TSX:MTY](#)).

MTY stock has rallied 20% so far this month, lower than consumer discretionary stocks at large. Interestingly, MTY's current valuation indicates that it still has some steam left.

In the recently reported quarter, MTY earned a profit of \$23 million, marginally higher than the same period in 2019. Disciplined cash-management and cost-cutting measures brought profitability, despite lower revenues in the quarter. MTY Food Group operates 80 brands in over 7,440 locations in 39 countries.

It is still trading 30% lower than its pre-pandemic levels. Re-opening of restaurants and vaccine excitement could accelerate MTY's growth in the next few months.

Nuvei

A newbie in the payment-processing, space **Nuvei** ([TSX:NVEI](#)) stock has fallen almost 12% so far this month. Notably, Nuvei is a multi-bagger stock this year that has more than doubled since its listing in

September.

Although there are several players in this space, Nuvei specializes in a payment technology platform for sports betting. It has recently received approvals in Colorado and Indiana for sports betting and is also expanding inorganically in Hong Kong, Russia, and Brazil.

For the three months ended September 30, it reported revenues of US\$93.6 million, an increase of 32% compared to the same period last year.

Nuvei has the first-mover advantage in an emerging industry. The stock seems overvalued and, thus, could be a risky bet. However, if you have the stomach for its large swings, you can expect meaningful gains over the long term.

Intact Financial

My third pick is Canada's largest property and casualty insurance company **Intact Financial** ([TSX:IFC](#)). It saw a relatively slower recovery since its pandemic lows. But it is an appealing investment option for long-term investors.

For the third quarter of 2020, the company [reported](#) a massive 147% surge in earnings. The recovery could very well continue in Q4 and in 2021. It has a strong balance sheet with ample liquidity to weather the crisis.

IFC has increased dividends for the last 15 consecutive years and offers a dividend yield of 2.3% at the moment. It offers a [decent investment proposition](#) due to its scale, leading market share, and cash flow stability.

The vaccine euphoria will not fade soon. If you are sitting on cash, consider putting it in these TSX stocks to reap handsome gains over the long term.

CATEGORY

1. Coronavirus
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1. Editor's Choice

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1. TSX:IFC (Intact Financial Corporation)
2. TSX:MTY (MTY Food Group)
3. TSX:NVEI (Nuvei Corporation)

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