



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

### Description

Although the market crash rhetoric is getting louder, the continued bull market arguments are also equally blaring. If you are sitting on some cash, consider putting it in these TSX stocks for the long term.

### Maxar Technologies

As SaaS (Software-as-a-Service) stocks have been riding high for the last few years, the next decade will likely be dominated by space technology companies. The sector, which was mainly filled by government companies till recently, has started seeing more private companies and investments.

Canadian investors can consider U.S.-based **Maxar Technologies** ([TSX:MAXR](#))([NYSE:MAXR](#)) if you want to bet on this high-growth domain. It is a \$3 billion company that provides space technology solutions and offers services like robotics, earth imagery, and geospatial data analytics. These services are used by private as well as government companies for security, navigation, and communication purposes.

Higher corporate investments and an ambitious global space race could be a boon for the entire industry. Higher investments will lower the technology cost in the long term, which should ultimately boost the profitability for companies like Maxar.

Maxar stock had an amazing run last year, gaining more than 90%. More contracts from NASA and other private players should accelerate its top line in the future.

The space tech sector is in the nascent stage and can be risky for investors. However, it won't be a surprise if these companies harvest [multi-bagger returns](#) in the long term, just like these hot tech stocks today.

### Wheaton Precious Metals

Higher production and higher prices helped gold miners in the last few years. **Wheaton Precious Metals** ([TSX:WPM](#))([NYSE:WPM](#)) has been no exception. Its bottom line almost doubled in 2020 on a year-over-year basis. And that's why the stock price gained 53% in the last 12 months, outperforming the yellow metal itself.

Compared to traditional gold miners, Wheaton offers investors an additional layer of safety. Streamers like Wheaton outsources mining operations and thus, minimizes a significant amount of risk. Wheaton is a low-risk, high-margin business that has outperformed peers in the long term.

Interestingly, with central banks printing more and more money, currencies will likely feel more downward pressure, which will be a big positive for gold.

Higher gold prices should continue to uplift miners' earnings for the next few quarters. Investors should note that Wheaton stock looks expensive from a valuation standpoint. However, a bullish outlook for the yellow metal can continue to fuel the rally.

## AltaGas

After two growth stocks, the third one is slow-moving, stable, dividend-payer **AltaGas** ([TSX:ALA](#)). It is a \$5 billion natural gas pipeline company that has electric utility operations as well.

While its utilities operations contribute approximately half of its total earnings, the power segment makes up a small portion. Thus, higher exposure to regulated utility operations makes its earnings and [dividends](#) more stable.

AltaGas stock is currently trading at a dividend yield of 5.4%, notably higher than TSX stocks at large. It pays monthly dividends and will likely pay \$1 per share in dividends in 2021. Though ALA stock has underperformed broader markets lately, its dividend profile looks attractive. If you are looking for stability and a decent monthly passive income, AltaGas stock should be on top of your list.

### CATEGORY

1. Coronavirus
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6. Tech Stocks

### TICKERS GLOBAL

1. NYSE:MAXR (Maxar Technologies)
2. NYSE:WPM (Wheaton Precious Metals Corp.)
3. TSX:ALA (AltaGas Ltd.)
4. TSX:WPM (Wheaton Precious Metals Corp.)

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### Author

vinitkularni20

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