



3 Top TSX Stocks for 1st-Time Investors to Buy in 2021

Description

The year 2021 will hopefully be better than the horrible last year! We might see the pandemic's end soon with aggressive efforts on the vaccine distribution front. The economic recovery should follow, which could take stocks to new highs. So, if you are sitting on some extra cash, consider putting it in these TSX stocks for decent long-term growth.

Toronto-Dominion Bank

The country's second-biggest bank, **Toronto-Dominion Bank** ([TSX:TD](#))([NYSE:TD](#)), seems well placed for the post-pandemic recovery. Its diversified geographical presence, particularly south of the border, could be a growth catalyst.

TD Bank reported a net income of \$11.9 billion for the last 12 months, representing a 2% growth year over year. Many top Canadian banks reported a notable earnings decline last year amid the dreadful pandemic. So, TD Bank's marginal earnings growth in an adverse economic scenario is quite a feat.

TD Bank set aside billions of dollars last year in provisions for credit losses. Prudent provisioning will likely minimize the impact on the bank's bottom line in 2021.

TD Bank stock yields 4.3%, higher than average TSX stocks. Its long dividend payment history of 164 consecutive years could be quite comforting for investors in these uncertain times. TD Bank stock is [a solid bet for long-term investors](#) with a superior yield and decent growth prospects.

Canadian Natural Resources

Energy stocks have pinched investors severely in the last few years. Be it the 2014 epic oil price fall or the last year's pandemic, energy investors were at the receiving end. But the worst seems to be over now, and energy markets should see some respectable recovery in 2021. Canadian investors can consider **Canadian Natural Resources** ([TSX:CNQ](#))([NYSE:CNQ](#)) for their long-term portfolios.

A \$40 billion energy giant Canadian Natural is a low-cost oil and gas producer. It has a strong balance sheet that protects the company and shareholders during uncertain times. CNQ [maintained](#) its dividend growth last year and paid \$1.7 per share in shareholder payouts in 2020, implying an annualized yield of 5%.

CNQ stock has soared more than 60% in the last three months. The stock is still trading 20% lower than its pre-pandemic levels and looks well placed for future growth.

Barrick Gold

Top gold miner stock **Barrick Gold** ([TSX:ABX](#))(NYSE:GOLD) has been trading in a narrow range for the last couple of months. Higher metals production and higher prices notably boosted miner's earnings last year. The stock surged more than 30% in the last 12 months, outperforming gold itself.

Interestingly, the rally can continue in 2021 with higher prospects for the yellow metal. The traditional safe haven can remain the focal point amid the broader market uncertainty this year. Also, stimulus packages by countries to fight the pandemic point at weaker currencies and, in turn, higher gold prices.

Warren Buffett-backed Barrick Gold stock peaked at \$41 in September last year. The stock does not look significantly cheap from the valuation perspective. However, a bullish case for gold and strong fundamentals suggest a decent rally in Barrick Gold stock.

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TICKERS GLOBAL

1. NYSE:B (Barrick Mining)
2. NYSE:CNQ (Canadian Natural Resources)
3. NYSE:TD (The Toronto-Dominion Bank)
4. TSX:ABX (Barrick Mining)
5. TSX:TD (The Toronto-Dominion Bank)

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