



Got \$1,000? 3 Best TSX stocks to Buy Right Now

Description

TSX stocks at large are lingering around their all-time highs for a few months now. The vaccine euphoria and impending economic recovery are expected to play well for stock markets in 2021. So, if you are sitting on some extra cash, consider putting it in these TSX stocks for some decent gains this year.

WELL Health Technologies

The pandemic devastated many businesses and economic activities last year. However, some portions were notably benefitted as well. Healthcare was one of them.

WELL Health Technologies ([TSX:WELL](#)) is one such stock that has seen handsome growth last year. Since the beginning of 2020, the telehealth stock has soared more than 400%. That's a remarkable feat when broader markets witnessed some of the worst times in decades.

Telehealth or digital healthcare is an emerging trend that delivers medical care beyond the hospitals' walls, via teleconferences or video chats. The technological infrastructure lowers the overall medical treatment cost, and importantly, you can get it anywhere, anytime.

WELL Health operates more than 2,000 healthcare facilities and has digitized medical data of more than 15 million registered patients. The company is expanding in the U.S., which is already seeing faster growth in the domain. Its revenues have grown by an average of 40% year-over-year in 2020.

Although it's a loss-making venture at the moment, it will likely turn profitable in the next few quarters. The emerging healthcare trend and WELL Health's encouraging revenue growth indicates a solid long-term potential.

Enbridge

After a risky, volatile stock, let's take a look at a relatively safe play. Investors seeking regular

dividends and slow-stock price moves can consider midstream energy stock **Enbridge** ([TSX:ENB](#))([NYSE:ENB](#)).

With a dividend yield close to 8%, it is one of the top-yielding stocks among Canadian giants. It has increased dividends for the last 21 consecutive years and the streak could well continue for the future. The energy pipeline company earns stable, predictable revenues enabling stable dividends for shareholders.

Even if the entire energy sector looks gloomy and risky, energy midstream stocks like Enbridge offer [favourable risk-reward proposition](#). Their earnings are not controlled by volatile oil and gas prices. So, you can expect handsome dividends every quarter and a decent capital appreciation over the long term.

Lightspeed POS

Another industry that got a big boost from the pandemic is e-commerce. Investors of e-commerce stocks made massive wealth last year. One such stock has been **Lightspeed POS** ([TSX:LSPD](#))([NYSE:LSPD](#)). It has gained more than 115% in the last 12 months, notably beating broader markets.

Lightspeed provides omnichannel commerce enabling platforms for small- and medium-scale businesses, mainly in the retail and hospitality sectors. A \$10.5 billion company has seen a remarkable [topline growth](#) in the last few years.

Notably, the trend will likely continue driven by its recent Upserve and ShopKeep acquisitions. The purchases would expand its customer base and open up significantly higher growth opportunities south of the border.

Notably, Lightspeed stock looks overvalued after its recent rally. But it offers strong growth prospects for 2021 given the large addressable market and exciting revenue growth potential.

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2. NYSE:LSPD (Lightspeed Commerce)
3. TSX:ENB (Enbridge Inc.)
4. TSX:LSPD (Lightspeed Commerce)
5. TSX:WELL (WELL Health Technologies Corp.)

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