



## The 3 Best TSX Stocks to Buy with \$1,000 for 2021

### Description

If you've got \$1,000 to invest in equities, consider buying the shares of **goeasy** ([TSX:GSY](#)), **Lightspeed POS** ([TSX:LSPD](#)), and **Dye & Durham** ([TSX:DND](#)). These Canadian companies have multiple growth vectors that are likely to drive their financials, in turn, their stocks in 2021 and beyond.

### goeasy

I expect goeasy stock to [deliver impressive returns](#) in 2021, reflecting growth in its consumer loan portfolio and strong credit and payment performance. Moreover, improved operating leverage and decline in credit losses could boost its operating income, in turn, drive strong growth in its bottom line.

The company's secured and unsecured loans to the non-prime borrowers are forecasted to increase in 2021, driving double-digit growth in its top line. Strength in its exiting lending products, new delivery channels, and additional branch openings are likely to drive its consumer loan portfolio. goeasy expects its total revenues to increase by 12.5-14.5% in 2021.

Further, it projects 11.0-13.0% growth in its top-line in 2022. Higher revenues and operating leverage are likely to drive its earnings, in turn, its stock.

goeasy is also expected to boost its shareholders' returns through higher dividends. Since 2014, goeasy has ramped up its dividends by an average annual rate of 34.0%. Further, its dividends are expected to increase at a healthy pace over the coming years. goeasy pays a quarterly dividend of \$0.66 a share, reflecting an annual yield of 2.1%.

### Lightspeed POS

I expect increased e-commerce sales and structural shift in selling models could continue to drive Lightspeed stock higher in 2021. It has witnessed an acceleration in demand for digital products amid the COVID-19 pandemic. While the demand is expected to normalize as the lockdown measures are eased, I believe the shift to the omnichannel payment platform and its strategic acquisitions could continue to drive its financial performance, in turn, its stock.

Lightspeed's geographical expansion and growing customer base bode well for growth. Moreover, higher average revenue per user is an encouraging sign. The company's payments processing revenues are growing at a breakneck pace, and I expect the momentum to sustain in 2021.

I believe Lightspeed stock could deliver outsized growth in 2021, reflecting positive secular industry trends, a large addressable market, and a strong and growing customer base. Also, opportunistic acquisitions and new products and modules strengthen my bullish outlook on LSPD stock.

## Dye & Durham

I am [bullish on Dye & Durham](#) stock primarily due to its ability to acquire fast-growing companies that bolster its growth and expand its geographic footprint. Dye & Durham is firing on all cylinders and continues to deliver robust sales and adjusted EBITDA growth.

Its strong and diversified blue-chip client base and high retention rate are likely to drive meaningful organic growth. Moreover, its acquisitions are expected to accelerate its revenue and adjusted EBITDA growth in the coming years. It completed about 19 acquisitions since 2013, which added new customers and expanded its footprint.

I believe sustained demand, robust sales, EBITDA growth, a blue-chip customer base, long-term contracts, and a robust M&A pipeline are likely to push its stock higher in 2021. Notably, Dye & Durham stock has witnessed a healthy correction in the recent past, which provides a good entry point for investors looking for high-growth companies.

### CATEGORY

1. Bank Stocks
2. Coronavirus
3. Dividend Stocks
4. Tech Stocks

### TICKERS GLOBAL

1. NYSE:LSPD (Lightspeed Commerce)
2. TSX:DND (Dye & Durham Limited)
3. TSX:GSY (goeasy Ltd.)
4. TSX:LSPD (Lightspeed Commerce)

### PARTNER-FEEDS

1. Business Insider
2. Koyfin

3. Msn
4. Newscred
5. Quote Media
6. Sharewise
7. Yahoo CA

### **Category**

1. Bank Stocks
2. Coronavirus
3. Dividend Stocks
4. Tech Stocks

### **Date**

2025/08/27

### **Date Created**

2021/02/24

### **Author**

snahata

default watermark

default watermark