Got $1,000? 3 Top TSX Stocks to Buy Today

Description

While 2020 was about figuring out the pandemic, 2021 is all about moving past it. Some areas will take longer than others, but there are a few industries — indeed, companies — that are likely to see strong returns in 2021. So, if you're holding onto $1,000 or so in cash right now, these three top **TSX** stocks are the perfect ones to consider.

Alimentation Couche-Tard

Alimentation Couche-Tard (TSX:ATD.B) is a retail company you've likely been to, even if you've never heard the name before. The company owns thousands of locations across North America, Europe, and even Asia. Its owns the Circle Ks you've gone to, and the Esso retail locations you've stopped at. That's why the company has seen massive growth over the last several years.

Alimentation stock has climbed 31% in the last five years but is down 13% as of writing in the last 12 months. The company remains a struggle for investors to stomach, and revenue dropped during the pandemic. Yet, as the world returns to normal, with commuter and travel plans back up and running, revenue should soar from this stock.

The company expects strong growth in 2021, especially as it continues to expand around the world, most recently in Norway and Asia. The company also pays a solid dividend yield of 0.92% as of writing, which has risen at a compound annual growth rate (CAGR) of 22% in the last decade! While that's not the highest yield out there, it's definitely attractive given the growth prospects.

Enghouse Systems

Enghouse Systems (TSX:ENGH) provides enterprise-level software solutions across the world. It's clear that the company has seen a boost in usage during the pandemic, as companies get online and need data protection. But it isn't just recent revenue that's given the stock a boost in share price.

Enghouse stock grew 50% before September, but has since fallen back. This came from the initial fall at the beginning of the pandemic, followed by a boost from new business and then a cooling-off period. That's all to say that it really has nothing to do with the company's overall performance.

Long-term investors should look beyond recent price movement if considering this stock. In the last five years, shares in Enghouse stock have risen 120%! If you're looking at the recent drop after all-time highs, that leaves room of 30% growth as of writing. Meanwhile, the company has solid price-to-book (P/B) ratio of 6.1 as of writing and a enterprise value over sales (EV/sales) of 5.6. That should remain steady for the next year and beyond.

Cargojet

While other investors are considering the risky airline industry holding passengers, investors should really consider the far less risky area of cargo airlines. In particular, **Cargojet** (TSX:CJT) is a strong performer for today's investor, and you can buy it at a steal.

The company soared to $250 per share but has recently dropped down in share price. That's right before earnings, where the company continues to shine with several consecutive quarters of beating analyst expectations. This comes from the boom in e-commerce, an area the company was already planning to excel in.

As e-commerce continues to thrive for the foreseeable future, so too will Cargojet. The company's partnership with **Amazon** was expected to cause an increase to $600 million in revenue in the next few years. Yet with the pandemic, it looks like it may have already reached that goal.

The company has now announced it will be expanding both its fleet and route to more locations in North America, Europe, and South America. This should have potential investors drooling at the growth outlook for this company. Last year was strong for Cargojet stock, but it looks like 2021 could be the breakout point for this stock.

CATEGORY

1. Coronavirus
2. Investing

TICKERS GLOBAL

1. TSX:ATD (Alimentation Couche-Tard Inc.)
2. TSX:CJT (Cargojet Inc.)
3. TSX:ENGH (Enghouse Systems Ltd.)

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