3 Top TSX Stocks to Buy Today With $1,000

Description

While last year was about survival, literally and financially, this year will be about recovery… again, literally and financially. The COVID-19 vaccine means we can finally start returning to normal, and that goes for the market as well. This can mean downturns for some industries, but mainly solid growth. But instead of looking for a quick buck, I'd consider now the perfect opportunity to take even a little cash and put it towards strong companies like these three.

BlackBerry stock

Don't count out **BlackBerry Ltd.** (TSX:BB)(NYSE:BB) yet. The stock may be down after seeing a meteoric rise at the beginning of the year, but revenue is only just starting to increase. The company has made serious moves that long-term investors should be drooling over. Its IVY platform and QNX software will soon be in practically every electric vehicle (EV). With so much investment going to this industry, BlackBerry stock is set to continue climbing.

That makes today's pullback the perfect opportunity for investors to jump in and hold on. Analysts believe the EV market will be worth $1 trillion in the next decade, and BlackBerry will be a main beneficiary. Even without another major bump like we saw in January, shares are up 122% in the last year.

BCE Stock

For another solid long-term buy, investors should consider one of Canada's top telecommunications companies, **BCE Inc.** (TSX:BCE)(NYSE:BCE). The company had 9.8 million subscribers in 2020, which is a quarter of Canada's entire population! Yet it still has more room to grow, with six million homes using its direct fibre and wireless internet services, with the company expecting growth of 15% in 2021.

Its growth plan has the company aiming to double its fastest 5G network coverage by 2022. This should help pick up the slack dropped during the pandemic. But until then, investors can still look forward to the Dividend Aristocrat's 6.44% dividend yield as of writing that's grown at a compound annual growth rate (CAGR) of 5.1% in the last five years. Meanwhile, shares have remained steady during this last year, but up 175% in the last decade.

Enbridge stock

Finally, as oil prices rebound **Enbridge Inc.** (TSX:ENB)(NYSE:ENB) is one of the likely companies to see massive returns. The company is already supported by long-term contracts that will keep cash coming in for decades. Yet it has several pipeline projects set to come online in the next few years, which will help drive the recovery so we don't get back to yet another oil and gas glut.

Share are up 143% in the last decade, climbing steadily until the crash unlike other energy stocks. Since the crash, shares are up 43% and climbing with the oil price recovery. With demand only increasing, shares could reach $60 before the year is out! That would turn a $10,000 investment into $13,333 as of writing. Meanwhile, you still get the company's incredible 7.74% dividend yield as of writing, which has climbed at a CAGR of 14.32% in the last decade!

Bottom line

With the market still shaky, it's a great time to consider buying up strong companies that you can hold for decades. Each of these stocks are in an industry on the rebound, with massive growth in the short and long term. You can look forward to returns for years with stocks like these in your portfolio.

CATEGORY

1. Coronavirus
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TICKERS GLOBAL

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2. NYSE:BCE (BCE Inc.)
3. NYSE:ENB (Enbridge Inc.)
4. TSX:BB (BlackBerry)
5. TSX:BCE (BCE Inc.)
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