



Got \$1,000? 3 Biggest TSX Stocks to Buy Right Now

Description

Even if vaccinations are progressing at a slower pace, there is a high probability that the pandemic will end this year. The economic recovery will follow, and markets should continue to rally in 2021. Here are three top TSX stocks to bet on for the long term.

CAE

CAE ([TSX:CAE](#))([NYSE:CAE](#)) is the top-performing stock among the Canadian aviation companies in the last 12 months. It has soared more than 25%, notably outperforming peers. It is a \$10 billion company that develops simulation technologies for civil aviation, defence, and healthcare verticals.

CAE is a relatively safer bet compared to companies like **Air Canada**, as it doesn't have direct exposure to air travel demand. It has a diversified revenue base and generates a significant amount of revenues from healthcare and defence segments along with civil aviation.

CAE took a major financial dent last year amid the pandemic. However, Q4 2020 saw some encouraging recovery. The investment cycle in the aviation sector will restart as we return to normalcy, which will eventually fuel CAE's recovery. Notably, its recovery will be relatively faster because of its stable business model and lower direct exposure to civil aviation.

CAE stock looks attractive given its not-so-stretched valuation and growth potential in 2021. It could be a rewarding bet for long-term investors in the post-pandemic world.

TC Energy

If you are looking for a decent secondary income for the long term, consider top midstream energy stock **TC Energy** ([TSX:TRP](#))([NYSE:TRP](#)). It is an oil and gas pipeline company that generates stable earnings, irrespective of volatile oil and gas prices.

Because of its earnings stability and visibility, the company has rewarded shareholders with its

consistently growing payouts. TRP stock currently yields 6%, notably higher than TSX stocks at large.

It has increased dividends for the last 21 consecutive years. Interestingly, it will likely continue to increase shareholder payouts in the future driven by its low-risk operations.

Defensive stocks like TC Energy might not reward investors in the short span of time. However, they have been solid money growers in the long term. TRP stock returned 11% compounded annually in the last two decades, including dividends. That notably beat the **TSX Composite Index**.

Certainly, that return might not suffice growth investors. But investors who are looking for stability and a decent passive income, TRP could be [one of the top stocks to buy](#) for them.

Lightspeed POS

Tech stocks saw immense weakness in the last few weeks on valuation concerns. Among them, **Lightspeed POS** ([TSX:LSPD](#))([NYSE:LSPD](#)) is trading 18% lower than its 52-week high and offers an interesting opportunity for long-term investors.

Lightspeed is an \$11 billion software company that provides cloud-based, commerce-enabling platform. It has [seen](#) tremendous revenue growth in the last few quarters.

Interestingly, the trend will likely continue amid the broader economic recovery. Its strategic acquisitions of Shopkeep and Upserve last year should result in higher revenues in 2021. Its expanding customer base and product portfolio should also help the company's top line this year and beyond.

LSPD stock has soared almost 330% in the last 12 months. Its strong revenue growth prospects could continue to drive the stock higher.

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Author

vinitkularni20

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