



Got \$500? 4 Best of the TSX Stocks to Buy Right Now

Description

GameStop stock has surged more than 400% since late last month. Although it is one of the top gainer stocks in 2021, very few have made money with GME stock. The extreme volatility makes it a speculative bet and keeps discerned investors at bay. Long-term investors focus on the company fundamentals and ignore the short-term chaos. Here are four top TSX stocks investors can consider for their long-term portfolios.

Nuvei

The top fintech company stock **Nuvei** ([TSX:NVEI](#)) has jumped 50% since its solid quarterly earnings last week. Payment-processing companies have seen enormous growth in the last few years. Notably, Nuvei also has a competitive edge with a focus on online sports betting. If sports wagering is legalized, whose odds seem strong right now, it will open a vast market for Nuvei in the next few years.

An \$11 billion company has seen [strong growth](#) recently, driven by its growing customer base and e-commerce operations. The trend will likely continue even post-pandemic, driven by the change in consumer behaviour.

NVEI stock has almost doubled in the last six months. A large addressable market and its target niche market make Nuvei one of the top stocks to buy on TSX today.

HIVE Blockchain Technologies

If you want to bet on cryptocurrencies and are looking for a convenient option, consider **HIVE Blockchain Technologies** ([TSXV:HIVE](#)) stock. It is a \$1.5 billion crypto mining company that mines Bitcoin and Ethereum.

The digital currency space's recent exuberance has sent HIVE stock to the moon. It has gained almost 2,700% in the last 12 months. What is advantageous with HIVE is its diversified crypto operations against peer miners. Even if the Bitcoin price falls, HIVE could leverage Ethereum and might offset the

losses to some extent.

However, HIVE still remains one of the risky bets due to the core uncertainties. Investors can start with a small amount or can consider buying in slices.

Enbridge

After two relatively volatile and risky bets, I recommend you buy a stable dividend-paying stock. To diversify risk, long-term investors can consider top midstream energy giant **Enbridge** ([TSX:ENB](#))([NYSE:ENB](#)). It is one of the biggest and top-yielding stocks on the TSX.

Even if you are a growth investor, it makes sense to have some exposure to safe, income-producing stocks. Enbridge stock will pay a \$3.34 per share dividend this year, implying a handsome yield of 7.4%. As it is an energy pipeline company, it makes relatively stable cash flows whatever the crude oil price be. It has managed to increase dividends for the last 26 consecutive years and might continue for years to come.

BCE

Despite the recent consolidation in the Canadian telecom space, **BCE** ([TSX:BCE](#))([NYSE:BCE](#)) remains one of the best stocks to buy to [bet on the 5G revolution](#). Its second-largest subscriber base and aggressive spending on network improvements should accelerate its earnings pace in the next few years.

BCE stock yields 6.3% at the moment — the highest among its peers. Its stable operations and scale make its dividends more reliable. Driven by such low-risk operations, BCE will likely keep on increasing shareholder payouts in the long term.

Its reasonable valuation and juicy yield offer an exciting investment proposition. Investors who are seeking stable passive income and decent capital growth in the long term can consider BCE stock.

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2. NYSE:ENB (Enbridge Inc.)
3. TSX:BCE (BCE Inc.)
4. TSX:ENB (Enbridge Inc.)
5. TSX:NVEI (Nuvei Corporation)
6. TSXV:HIVE (Hive Blockchain Technologies)

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