



## These 2 TSX Stocks Are Must-Haves in Your Portfolio Right Now

### Description

Don't look now, but the Canadian stock market is rolling. We're not even three months into the year, and the **S&P/TSX Composite Index** is already nearing a 10% gain. In comparison, that same index was barely positive in 2020.

As vaccines continue to be distributed across the country, Canadians may witness a strong economic recovery in the second half of this year. There's lots of optimism already in the forward-thinking stock market, which has delivered strong gains year to date.

The bull run is underway, but there's still plenty of time to pick up shares of top **TSX** stocks. To help get you started, I've reviewed two [top Canadian companies](#) that you'll be glad you pick up shares before the economy really starts recovering.

### TSX stock #1: Lightspeed POS

Shares of **Lightspeed POS** ([TSX:LSPD](#))([NYSE:LSPD](#)) were initially hit hard by the COVID-19 market crash. The growth stock saw its share price drop by nearly 70% in not even two months. But investors that were brave enough to hold through that drop have been well rewarded.

Since Lightspeed stock bottomed out in late March of last year, shares up now up more than 500%.

Brick-and-mortar retailers are a core customer for Lightspeed, which partially explains the market's immediate negative reaction when the pandemic first hit. But as the year went along, investors realized that Lightspeed is far more than just a point-of-sale hardware provider for its customers.

Today, Lightspeed offers its global customers a wide range of products and services. The tech company is an integral part of many small- to medium-sized online and brick-and-mortar retailers across the globe.

As the economy begins to re-open and consumers return to their spending habits, Lightspeed is one stock you'll be glad to be a shareholder of.

One of the few red flags about this TSX stock is its valuation. At a price-to-sales ratio above 60, you're going to need to pay a serious premium to be a Lightspeed shareholder.

I wouldn't let valuation alone stop you from investing in this TSX stock, though. If you're waiting for shares of Lightspeed to become affordable, you may be waiting a while.

My suggestion would be to pick up shares of Lightspeed today and add to your position on opportunistic dips along the way. It might be a bumpy ride, but I'm banking that the [multi-bagger growth](#) is just getting started.

## TSX stock #2: Brookfield Renewable Partners

**Brookfield Renewable Partners** ([TSX:BEP.UN](#))([NYSE:BEP](#)) can't match the growth levels of Lightspeed, but it is no stranger to outperforming the broader market.

Over the past five years, shares of the green energy stock are up an impressive 150%. That's good enough for almost tripling the returns of the Canadian market.

The reason why I'm so bullish on this TSX stock is because it's a global leader in a fast-growing industry. Renewable energy is one area that I'm really looking to boost my exposure to this year. If you're looking to do the same, Brookfield Renewable Partners is the perfect stock to start with.

The \$15 billion company does it all for shareholders. It's a proven market beater, it owns and operates facilities in all types of renewable energy, and has a top dividend yield.

At today's stock price, the company's annual dividend of \$1.63 per share earns investors a yield of more than 3%.

## Foolish bottom line

A bull run like that of which we're seeing right now may prevent some investors from doing any buying. If you're trying to buy low and sell high, now may not seem like the most opportunistic time to pick up shares of a top TSX stock.

I will agree that we have seen a strong showing in the stock market over the past two months. That being said, I also believe we could very well be looking at a lot more gains by the end of the year.

If you've got some cash ready to be invested, do yourself a favour and pick up shares of these two top stocks today.

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### 3. Tech Stocks

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#### TICKERS GLOBAL

1. NYSE:BEP (Brookfield Renewable Partners L.P.)
2. NYSE:LSPD (Lightspeed Commerce)
3. TSX:BEP.UN (Brookfield Renewable Partners L.P.)
4. TSX:LSPD (Lightspeed Commerce)

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**Author**

ndobroruka

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