



3 Top TSX Stocks to Buy Today If You Have \$1,000

Description

TSX stocks at large have gained a decent 10% so far this year. The economy is visibly recovering from the pandemic shock last year, which should further boost stocks. If you are sitting on excess cash, consider investing in these top-performing Canadian names for the long term.

Tourmaline Oil

I have always said that although the energy sector at large looks gloomy, some Canadian names still offer immense value. Consider natural gas giant **Tourmaline Oil** ([TSX:TOU](#)). The stock is up almost 200% in the last 12 months and still seems to have steam left.

The company's profit [surged](#) a mammoth 920% year-over-year in Q4 2020, driven by higher demand and soaring gas prices. The trend might continue in 2021 as Tourmaline expects almost 30% higher production this year.

A \$7 billion Tourmaline Oil is the country's biggest natural gas producer. It has seen its operating costs notably coming down in the last few years due to scale and engineering design improvements. It has a strong balance sheet and a manageable debt. TOU stock will pay \$0.64 per share dividends this year, implying a yield of 2.6%.

Management's upbeat commentary last week and strong demand can drive Tourmaline stock higher this year. Attractive valuation and a decent dividend profile make the stock even more attractive.

Premium Brands Holdings

One name that stands tall in the ever-green food processing industry is **Premium Brands Holdings** ([TSX:PBH](#)). It manufactures specialty foods and operates a premium food-distribution business in Canada and the US. Some of the popular brands like Harvest Meats, Piller's, Freybe, Expresco, and Deli Chef all fall under its umbrella.

Premium Brands' Specialty Foods segment, which concentrates on convenience and lifestyle, mainly caters to niche markets. Thus, consumers are more brand loyal, enabling higher margins and lower competition.

The company aims to grow organically as well as through acquisitions. It aims to earn \$6 billion in revenues by 2023, implying an attractive growth of 15%.

PBH stock has soared almost 60% in the last 12 months. It looks a tad stretched from the valuation standpoint. But the strong growth potential justifies the premium valuation to some extent. Premium Brands could see higher demand as we move to normalcy and mobility restrictions wane. If you are betting on the [post-pandemic recovery](#), PBH should be one of the top stocks to bet on TSX today.

Absolute Software

There are very few tech stocks that offer decent growth and are relatively less volatile. **Absolute Software** ([TSX:ABST](#))(NYSE:ABST) is one of them. It is a \$900 million company that provides security software and data risk management services.

The company saw reasonable revenue growth of 16% year-over-year in Q4 2020. Absolute is not a tech company that offers tremendous growth with its exorbitant revenue growth. However, it has managed slow-but-stable growth of around 5% in the last few years.

Higher spending on cybersecurity should fuel superior demand for Absolute in the long term, which is why it has issued upbeat guidance and expects revenue growth of 12% in 2021.

The management's optimistic guidance has boosted its stock recently, gaining almost 30% so far in 2021. If you are looking for tech space exposure with a low-risk tilt but fair growth outlook, you can consider Absolute Software stock for the long term.

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6. Stocks for Beginners
7. Tech Stocks

TICKERS GLOBAL

1. TSX:ABST (Absolute Software)
2. TSX:PBH (Premium Brands Holdings Corporation)
3. TSX:TOU (Tourmaline Oil Corp.)

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