



5 Top TSX Stocks to Buy Right Now With \$500

Description

Despite the volatility in the stock market, long-term investors shouldn't worry much and continue investing in top long-term bets. So, if you've got \$500 to invest, consider buying these five TSX stocks that could deliver phenomenal returns in the long run.

Air Canada

I expect **Air Canada** ([TSX:AC](#)) stock to deliver strong returns in the long term, thanks to the recovery in air travel demand and the reopening of international borders. I believe that the widespread vaccination is likely to significantly boost Air Canada's financials and, in turn, its stock.

I expect to see a sequential improvement in Air Canada's revenue and capacity. Moreover, its losses are likely to narrow considerably as compared to the prior years. Also, the momentum in the cargo business is expected to sustain. Despite the strong buying in Air Canada stock, it is still down about 44% from its peak, which presents a good entry point for investors with a long-term view.

Lightspeed POS

The ongoing shift in the selling models towards the omnichannel platform will likely keep the demand for **Lightspeed's** ([TSX:LSPD](#))([NYSE:LSPD](#)) payment platform and its other digital products elevated. I believe the Lightspeed stock could continue to benefit from the strong secular industry tailwinds over the coming years. Meanwhile, innovation and investments in growth initiatives are likely to bolster its growth further.

Another key growth catalyst for Lightspeed is its ability to expand through acquisitions. The company recently acquired three companies that are likely to solidify its competitive positioning in the U.S. and the Asia-Pacific region. Further, these acquisitions are likely to expand its customer base, augment revenue growth, and support the [rally in its stock](#).

Suncor Energy

Suncor Energy ([TSX:SU](#))([NYSE:SU](#)) is likely to deliver outsized returns on the back of higher crude oil prices and recovery in demand. Notably, Suncor stock is trending higher as the reopening of the economy, and higher oil prices provided a strong recovery platform. I believe the uptrend in Suncor stock to sustain, reflecting higher volumes and an increase in average realized prices.

Furthermore, Suncor Energy's lower cost base, improved mix, and integrated business model should cushion its bottom line. I expect to see a sharp sequential improvement in Suncor's top and bottom line. Further, I expect the company to boost shareholders' returns through share buybacks and consistent dividend payments.

goeasy

The run-up in **goeasy** ([TSX:GSY](#)) stock is likely to continue, thanks to the favourable industry trends and recovery in consumer demand. goeasy is expected to benefit from the growth in its loan portfolio and product expansion. Further, a large addressable market and strong payment performance are likely to drive its financials.

goeasy's bottom line could continue to grow at a brisk pace and drive higher dividend payment. The Dividend Aristocrat has been growing its dividends at a breakneck pace, and the trend is expected to sustain.

Dye & Durham

Dye & Durham ([TSX:DND](#)) stock is expected to benefit from the strong growth in its revenues and adjusted EBITDA. The continued momentum in its base business, large blue-chip customer base, and high client retention rate suggests that Dye & Durham could continue to [deliver good growth](#).

Meanwhile, geographical expansion and its appetite for acquisitions are likely to boost its growth rate further. Notably, the company expects triple-digit growth in its adjusted EBITDA over the next couple of years, strengthening my bullish view on Dye & Durham stock.

CATEGORY

1. Bank Stocks
2. Coronavirus
3. Dividend Stocks
4. Energy Stocks
5. Investing
6. Tech Stocks

TICKERS GLOBAL

1. NYSE:LSPD (Lightspeed Commerce)
2. NYSE:SU (Suncor Energy Inc.)

3. TSX:AC (Air Canada)
4. TSX:DND (Dye & Durham Limited)
5. TSX:GSY (goeasy Ltd.)
6. TSX:LSPD (Lightspeed Commerce)
7. TSX:SU (Suncor Energy Inc.)

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