

Got \$3,000? The 3 Best TSX Stocks to Buy Right Now for 2021

Description

TSX stocks continue to rebound as we experience a recovery here and around the world. The rally from March 2020 continues to climb, with a K-shaped recovery still underway. This has created a confusing situation, where many Canadians stock rebound, but others are dropping or remain stagnant. Despite major growth and stretched valuations, there are still a number of stocks that could deliver strong returns this year and beyond.

Consumers are going to come back seeking ways to spend their cash in 2021. Analysts predict a decade similar to the Roaring '20s! That means there are still plenty of opportunities to take advantage of this consumer spending. So if you have \$3,000 to invest, consider these stocks today.

WPT Industrial

WPT Industrial REIT (TSX:WIR.U) stock has been on a major rally throughout 2020, multiplying investors' wealth this year. The company delivered 64% in the last year with the massive rise in e-commerce use. The \$1.6 billion company continues to expand its 108 properties through acquisition, providing light industrial space to store and ship e-commerce products across the world.

Yet the stock has seen a pullback as e-commerce related companies saw a drop off in a vaccine rollout. The stock is down about 10% from its peak price this year, even with such stellar performance. Revenue climbed every quarter, in the 40% year over year range for the last three consecutive quarters. EBITDA and gross margin also continue to climb, leaving an opportunity to likely acquire even more properties. As the economy reopens, it's more like e-commerce will rise even higher, not drop. That leaves now as the perfect opportunity to jump in on this stock as it continues to rise, and lock in a 5.03% dividend yield to boot.

Lightspeed POS

Lightspeed POS Inc. ([TSX:LSPD](#))([NYSE:LSPD](#)) continues to benefit from demand over its state of the art products and services. Since adding e-commerce to its retail and restaurant arsenal, Lightspeed has seen an incredible increase in recurring revenue. The company delivered strong financials for 2020 as pandemic demand increased.

Even as there is a drop in demand for the e-commerce platform, it will continue to see business come in, albeit slower than 2020. Besides, the recurring revenue it took on in 2020 will still be recurring, and that creates a stable influx of cash flow for years to come. On top of that, its retail and restaurant locations will see a growth in use as the economy returns to somewhat normalcy. Add in its acquisitions, innovation and U.S. expansion and you have solid growth in the future. Shares are already up 409% for the year, but still down 20% from all-time highs. So again you have a prime jumping in opportunity.

Dye & Durham

Dye & Durham ([TSX:DND](#)) delivered stellar revenue and EBITDA growth in 2020, and continues to do so this year. It's continued to make ideal acquisitions to accelerate growth in an area that provides a stable revenue stream. The company's software for legal firms and government agencies means it's one of the last to be [impacted](#) by any sort of downturn. This blue-chip customer base and high retention rate has seen adjusted EBITDA more than double in FY21, and management expects 150% growth for FY22.

Yet again, investors have seen a pullback in this stock. After climbing 190% in the last year, it's now down about 10% as of writing from those highs. As the company continues to see growth, it's likely that this relatively new stock is only in the beginning phases of growth. So investors would be wise to pick up this stock before a rebound leads to a [rally](#).

CATEGORY

1. Coronavirus
2. Investing
3. Personal Finance

TICKERS GLOBAL

1. NYSE:LSPD (Lightspeed Commerce)
2. TSX:DND (Dye & Durham Limited)
3. TSX:LSPD (Lightspeed Commerce)

PARTNER-FEEDS

1. Business Insider
2. Koyfin
3. Msn
4. Newscred
5. Quote Media
6. Sharewise
7. Yahoo CA

Category

1. Coronavirus
2. Investing

3. Personal Finance

Date

2025/08/02

Date Created

2021/03/20

Author

alegategwolfe

default watermark

default watermark