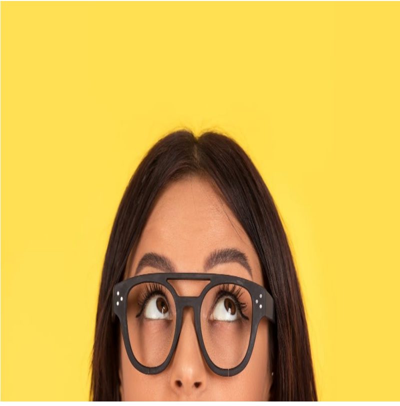

Got $5,000? 3 Top Canadian Stocks to Buy Right Now

Description

If you're a long-term investor, there really isn't too much to worry about during this volatile market. All of this is short term. If you look at the **TSX** over the last few decades rather than last few months, you'll see dips are normal and it always rebounds. Even the worst case scenarios always rebound. That is, as long as you invest in the right stocks. So here are three fantastic Canadian stocks to consider buying for the long term.

BCE

One of Canada's largest telecommunications companies, **BCE Inc.** (TSX:BCE)(NYSE:BCE) is up 18% from where it was a year ago, currently trading near 52-week highs. This comes as the company announced strong earnings and a further rollout of its 5G deployment.

So after a year of turmoil, the company is likely to see a strong rebound as the world returns to normal. As its customer base expands, there is going to be promising growth from this company as a 5G provider. Yet the company is still a steal. Its price-to-sales (P/S) ratio is at 2.3, and price-to-book (P/B) ratio at 2.9, both well below the threshold for a value stock. Long-term investors have seen 172% returns in share price in the last decade, with a compound annual growth rate (CAGR) of 10.5%! Plus there's 6.17% dividend yield you can lock in today.

Enbridge

If you want growth, then you want to look at **Enbridge Inc.** (TSX:ENB)(NYSE:ENB). The stock provides safety and growth for investors, with huge dividends to lock in today. The company is one of Canada's top-yielding stocks with a yield of 7.79% as of writing. That yield is safe from the company's long-term contracts that will keep cash flowing for decades.

Yet the company is growing. It has billions in growth projects coming online, with more on the way. Furthermore, it has started investing in clean energy. That means the company could be a great buy even if oil and gas goes the way of the dodo bird. So you can look forward to further dividend increases, and share prices to boot.

With a P/B ratio of 1.7, and P/S ratio of 2.4, this stock is absolutely a value buy. Shares are up 33% in the last year with oil and gas rebound, but still has plenty of room to grow for long-term investors.

Lightspeed

If you want a major e-commerce company without the four-digit share price, then you want **Lightspeed POS Inc.** (TSX:LSPD)(NYSE:LSPD). The company has proven itself as a leader in the e-commerce omnichannel platform business. While it's newer than the rest, I'd still recommend this stock for its growth prospects.

The company continues to beat estimates, most recently during its third quarter. It remains conservative over fourth quarter results, but still expects to drive strong revenue growth of $68-$70 million, almost double of its third quarter revenue! And its recent acquisitions will certainly help that growth.

But even with shares up 507% in the last year, shares have come down about 20% in the tech sell-off. That's the perfect opportunity for long-term buyers to get in before shares soar upwards again in a correction. While the company's fundamentals do spell out an expensive stock, long-term investors will be happy to pick this up as a long-term buy. Don't expect incredible growth at first, but you can definitely expect it eventually.

CATEGORY

1. Coronavirus
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TICKERS GLOBAL

1. NYSE:BCE (BCE Inc.)
2. NYSE:ENB (Enbridge Inc.)
3. NYSE:LSPD (Lightspeed Commerce)
4. TSX:BCE (BCE Inc.)
5. TSX:ENB (Enbridge Inc.)
6. TSX:LSPD (Lightspeed Commerce)

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