



## Got \$500? 3 Top TSX Stocks to Buy Right Now

### Description

With a [devastating 2020](#) behind us, investors seem willing to look forward to a brighter future. Indeed, many stocks have started recovering from their pandemic-induced slump. Some have started to once again flourish amid positive recovery signs.

Accordingly, long-term investors that were patient *and did absolutely nothing* during the last panic, except maybe buy as stocks were dropping, did extraordinarily well.

For those with a little extra cash waiting to put it toward a few stocks that may outperform over the long run, here are three of my top picks.

### Fortis

The age-old saying, “time in the market beats timing the market” definitely applies to **Fortis** ([TSX:FTS](#))([NYSE:FTS](#)).

This utility stock has one of the most impressive dividend-growth track records on the TSX. Indeed, the company hasn’t missed annual dividend increase for nearly five decades now. Currently, this stock provides investors with a 3.7% dividend yield. Really, that’s quite incredible — particularly when you consider the yield fixed-income investors receive in the current market.

Accordingly, Fortis is a pure buy-and-hold stock for long-term income investors. Indeed, the company has some pretty impressive growth potential as well. This is a stock I think can provide relatively stable double-digit total returns over the long term.

Not too shabby.

### Kirkland Lake Gold

Investors looking to hedge against inflation often look to gold. That said, gold stocks (and miners in

particular) haven't really performed that well of late. However, for those who believe in the long-term value gold can provide, **Kirkland Lake Gold** (TSX:KL)(NYSE:KL) should be [a stock on your radar](#).

Indeed, gold's underwhelming performance as an asset class provides an exciting opportunity. Today, investors can pick up some beaten-up value picks like Kirkland at an incredible discount. Indeed, a glance through Kirkland Lake's fundamentals reveals that the company is massively undervalued.

This miner's incredibly low price-to-earnings ratio, despite excellent secular profit drivers, makes me highly bullish on this stock. Even in the current market environment, the firm essentially has no debt and can go on an acquisition spree to expand its existing reserves or hike dividends for investors.

## Restaurant Brands

As a reopening play, I believe **Restaurant Brands International** ([TSX:QSR](#))([NYSE:QSR](#)) is a great one.

Indeed, this is a stock that has been hit by the pandemic. The lockdowns imposed in most countries have hurt Restaurant Brands's bottom line. Accordingly, with expectations pandemic-related restrictions could be eased or lifted soon, this is a great way to play a surging economy in the coming months.

Since its listing in 2014, QSR has remained one of the most defensive growth stocks on the TSX. Currently, this stock provides investors with a yield of 3.2%. Again, that's not bad, particularly for a growth stock like Restaurant Brands. Indeed, I believe that aggressive expansion with new restaurant openings in growth markets will make this an exciting income and growth play.

For those looking to play the economic reopening and are looking for an undervalued gem, Restaurant Brands is it.

### CATEGORY

1. Dividend Stocks
2. Investing
3. Metals and Mining Stocks

### POST TAG

1. energy
2. Gold
3. growth
4. growth stocks
5. investing
6. market
7. Stocks
8. value investing

### TICKERS GLOBAL

1. NYSE:FTS (Fortis Inc.)

2. NYSE:QSR (Restaurant Brands International Inc.)
3. TSX:FTS (Fortis Inc.)
4. TSX:QSR (Restaurant Brands International Inc.)

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