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

Description

The world is still chaotic, and that includes the marketplace. It has many investors worrying about what they should do during this volatile period. But long-term investors need not worry about this short-term activity. Even if we remain in a volatile market for the next year or so, top **TSX** stocks will very likely continue to deliver strong returns in the next decade and beyond. Here are some strong options to consider.

Kinaxis

This supply-chain management company has severely depreciated in share value since peaks in August 2020. **Kinaxis** (TSX:KXS) shares are up 50% in the last year but down 16% in the last three months, as other tech stocks sunk.

Yet the lower share price is unfounded. The company continues to post solid earnings reports quarter after quarter. Most recently, Kinaxis reported revenue growth of 17% year over year compared to around 30% in earlier quarters. The stock could definitely rally in the year to come, even with weaker revenue growth compared to 2020.

The company has an expanding customer base in the enterprise sector. The growth of e-commerce has boosted recurring revenue, and that's something investors can look forward to for years, as this company has strong retention rates. Supply-chain management has become a necessity in this changing world, and Kinaxis remains a leader in the field — especially as its customer base spans the globe, with not one company making up more than 5% of its portfolio.

Shares trade at writing at $152, lows not seen since around the same time last year. Valuations remain stretched, but it certainly is an attractive buy for those seeking long-term share growth.

Pembina Pipeline

But just because you have growth, don't forget about dividends. Dividend stocks are a secure bet against the market, especially if you go for Dividend Aristocrats like **Pembina Pipeline** (TSX:PPL)(NYSE:PBA). The company is a monthly dividend provider with a juicy 6.87% dividend yield as of writing.

Right now, shares are just starting to rebound, as oil and gas does the same. But investors have a lot to look forward to. The company has billions in growth projects coming down the line and long-term contracts that keep its cash and dividends safe for decades to come.

While the company may be linked to the oil and gas market, remember that it offers pipelines. This company does not rely on the volatile price of oil or gas. It has far less exposure and great long-term options — especially if you want secure cash coming in each and every month.

Loblaw

If there's one stock that's secure and stable, it's **Loblaw Companies** (TSX:L). The company is one of Canada's largest food and pharmacy companies, with several household brands under its umbrella. It offers shareholders the PC Optimum loyalty program, insurance brokerage services, even telecommunication services.

The $24 billion company may only have returned about 13% in the last year, but looking beyond the volatile period, you'll see 176% in share growth in the last decade. That's a compound annual growth rate (CAGR) of 10.7% — a strong option for stable gains.

As restrictions during the pandemic one day subside, revenue should come back even stronger. That's due in part to finding new ways of bringing in revenue. E-commerce sales soared 160% during the last quarter, all while many provinces were under lockdowns.

Shares trade at $70 as of writing, which is at heights not seen since April 2020. But the stock is of great value with a price-to-book ratio of 2.3 and price-to-sales ratio of 0.5. Given that there could be serious growth in the years to come and that you can lock in a nice 1.9% dividend yield, it's a great time to buy Loblaw stock.

CATEGORY

1. Coronavirus
2. Investing
3. Personal Finance

POST TAG

1. Editor's Choice

TICKERS GLOBAL

1. NYSE:PBA (Pembina Pipeline Corporation)
2. TSX:KXS (Kinaxis Inc.)
3. TSX:L (Loblaw Companies Limited)
4. TSX:PPL (Pembina Pipeline Corporation)

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

Tags

1. Editor's Choice

Date
2025/08/28
Date Created
2021/04/07
Author
alegatewolfe