



2 Top TSX Stocks to Buy Today if You Have \$1,000

Description

The **TSX** continues to reach all-time highs, yet investors are wary. There is still short-term chaos in this volatile market in the near term. Yet in other cases, there are top TSX stocks that could indeed outperform and deliver even more returns to long-term shareholders. So, here are three stocks to consider if you have just \$1,000 to spend.

Lightspeed

Lightspeed POS ([TSX:LSPD](#))([NYSE:LSPD](#)) remains a [top choice](#), especially during this tech pullback. The point-of-sale and e-commerce company was up 660% since the March 2020 crash before falling back. Today, shares are down about 16% since those highs.

However, during this weak period, pretty much every high-growth tech stock is feeling some [share loss](#). But if you dig deeper, you'll see the company continues to post solid revenue year over year. Lightspeed stock recently posted growth of 66% year over year, another quarter of incredible growth. So, the stock could absolutely rally, even as revenue growth weakens.

Yet it's Lightspeed's expanding customer base and promising growth in e-commerce that should encourage investors. The company expects revenue to increase to between \$68 and \$70 million, with an adjusted EBITDA loss of about \$12 to \$14 million, both a significant improvement from the previous quarter.

Meanwhile, the company continues to see growth through acquisition, most recently by acquiring Vend to facilitate global expansion, which now includes Lightspeed Payments in the United Kingdom and Europe. The company has a foothold in over 100 countries, including the U.S. where it recently started trading on the New York Stock Exchange.

Shares of Lightspeed stock currently trade around \$86, giving a potential upside of 21% to reach all-time highs. Despite higher valuations, this stock is a strong long-term hold for investors seeking to get in on e-commerce action. And there is still likely to be a boost come another strong fourth quarter.

Pembina Pipeline

So, now you have a rebound tech stock, but what about some safe exposure to the oil and gas rebound? Oil and gas prices continue to be variable, even with the rebound. That means investors should seek some strong, dividend-paying stocks in their portfolios. That makes **Pembina Pipeline** ([TSX:PPL](#))([NYSE:PBA](#)) and its top-yield dividend a strong choice.

The stock has a 6.87% dividend yield, which is about double the TSX stocks' average. So, if you were to take that \$1,000 and invest it in Pembina stock today, you would bring in \$68 per year in dividends. But the dividend comes out monthly — another added bonus! And you can expect that once profits increase with this gas rebound, dividends will increase as well. Pembina has increased its dividend for the last nine consecutive years.

But while Pembina is strong from its stable long-term contracts, there is still growth on the horizon. The company has billions set aside for growth projects, which will help keep shares rising during this rebound. That should help any volatility that could come from the oil and gas prices, even though the company has very low exposure to this volatility.

I won't sugarcoat that, lately, shares have been down, along with revenue. In the last few quarters, Pembina reported a decrease in revenue, most recently by 14% with production slowed from the pandemic. But that does leave it as a valuable stock, with 2.4 times sales, and 1.3 times book value.

So, if you're looking for some strong passive income for years and years, then consider Pembina stock.

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TICKERS GLOBAL

1. NYSE:LSPD (Lightspeed Commerce)
2. NYSE:PBA (Pembina Pipeline Corporation)
3. TSX:LSPD (Lightspeed Commerce)
4. TSX:PPL (Pembina Pipeline Corporation)

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