



3 Top TSX Stocks to Buy Today With \$3,000

Description

Canada has seen a surprisingly strong economic recovery from the pandemic this year. This will get reflected in the upcoming quarterly earnings season, which should boost markets even higher. If you have some extra cash, consider investing it in these TSX stocks that offer handsome return potential.

Orocobre

Since last year, global stocks have soared, but their gains were insignificant to the gains of EV (electric vehicles) and related stocks. This will be one of the biggest themes for the markets this decade. If you want to play the EV boom, consider Australian lithium producer **Orocobre** ([TSX:ORL](#)).

It is a \$2 billion company that trades on the TSX as well. Orocobre is a leading lithium carbonate supplier, which is heavily used in EV batteries and consumer electronic goods. The demand for lithium has substantially increased in the last few years, driven by expansive investments in the space.

The company recently [announced](#) its plans to merge with the peer lithium producer Global Resources for the US\$3.1 billion. The combined entity will create the fifth-largest lithium chemicals company on the planet.

Its recent capacity expansions will likely bode well for production growth, which should help gain market share. Orocobre stock has soared 150% in the last six months. Booming EV markets and superior financial growth potential will likely continue to boost Orocobre stock in 2021 and beyond.

Shopify

The ultimate growth stock **Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)) has dropped almost 30% since February. It is not among the undervalued stocks on the TSX today, but the recent correction is certainly an excellent opportunity for discerned investors.

The tech titan plans to release its Q1 2021 earnings next week. Shopify will likely continue to post

better-than-expected earnings this time, too, as it has been doing for the last several quarters. Its superior revenue growth and merchant base expansion could play well for the stock.

I expect continued growth for e-commerce activities, even when mobility restrictions diminish post-pandemic. The secular trend will bode well for e-commerce enablers like Shopify.

Apart from superior revenue growth, Shopify's large addressable market and lighter balance sheet make it an attractive bet for long-term investors.

BCE

After two growth picks, let's take a look at a familiar, dividend-paying stock: **BCE** ([TSX:BCE](#))([NYSE:BCE](#)). A stable stock like BCE would come in handy when broader markets are at all-time highs. Also, combining a defensive stock with aggressive stocks will play well in terms of diversification.

BCE yields 6% at the moment, way higher than TSX stocks at large. It earns stable revenues driven by its large-scale, low-risk operations. Its recession-resilient operations help maintain shareholder payouts, even in market downturns. Thus, even if BCE stock lags broader markets intermittently, the stability and [dividends](#) it offers play a big role in long-term investing.

BCE is heavily investing in its network and 5G infrastructure, which should help its earnings growth in the next few years. Its juicy dividend yield and decent capital gain prospects make it an attractive bet for long-term investors.

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