



3 Top TSX Stocks to Buy Immediately

Description

The **TSX** offers plenty of [buying opportunities](#) in the second quarter of 2020. Canada's primary stock index continues its mild rally, gaining 9.22% year to date. If you have free cash that you won't need anytime soon, it would be worth investing in three top TSX stocks immediately.

Must-own blue-chip asset

The **Toronto-Dominion Bank** ([TSX:TD](#))([NYSE:TD](#)) is a must-own stock if you still don't have it in your stock portfolio. Canada's second-largest bank has proven its resiliency in this most challenging period again. Investors are satisfied with the stock's 16.28% year-to-date gain and decent 3.84% dividend yield.

Management is open to or on the hunt for mergers and acquisitions in 2021. TD Chief Executive Officer Bharat Masrani said, "If we can find some opportunity that fits all our criteria, we will look at it very seriously, and our capital gives us that flexibility." The \$149.04 billion bank has around \$12 billion in excess capital that it can use to make [strategic acquisitions](#).

The latest buzz from the banking sector is that consumer preferences are shifting toward digital banking. Rizwan Khalfan, Chief Digital and Payments Officer at TD, said, "We've kept the customer experience at the core of our thinking." TD is continually enhancing existing capabilities and introducing new services. Some say that TD Online is the best mobile app among banks.

Market dominance

A dividend stock with a total return of 6,305.96% (23.1% compound annual growth rate) in the last 20 years is a no-brainer buy. The **North West Company** ([TSX:NWC](#)) boasts of such an impressive record. As of April 20, 2021, the year-to-date gain is 11.1%. At \$35.68 per share, the dividend yield is 4.15%.

This \$1.73 billion company is a niche player and operates in a near-monopoly. It dominates in

underserved rural communities and far-flung urban neighborhoods. The customers are in Canada, Alaska, the Caribbean, and the South Pacific.

The captured markets are not the only key takeaways for the consumer-defensive stock. It engages in the retail of food and delivers daily products and services. Thus, the business is enduring. North West has been operating since 1868 or 153 years already. Would-be investors are sure to receive recurring income streams from dividends.

Non-traditional private equity

Investors are probably not too familiar with **Alaris Equity Partners** (TSX:AD). The obscure stock in the financial services sector pays a fantastic 7.9% dividend. If you're chasing after yield, Alaris is an attractive investment prospect.

This \$685.26 million private equity firm forms "partnerships" with private companies. These companies are not selling their businesses but need long-term capital or a permanent equity partner. Alaris comes in to provide the funding and allows the owners to maintain control of their business.

Alaris will not dictate the time horizon, business culture, and strategic vision, nor operations. In short, you're investing in non-traditional Private Equity. The investment size it provides ranges between \$10 million and \$100 million. Companies seeking assistance must have a historical free cash flow of \$3 million and above.

Attractive money-makers

TD, the North West Company, and Alaris are among the attractive investment prospects on the TSX. All are steady performers and reliable dividend payers. Take positions today to get value for money.

CATEGORY

1. Bank Stocks
2. Dividend Stocks
3. Investing

TICKERS GLOBAL

1. NYSE:TD (The Toronto-Dominion Bank)
2. TSX:AD.UN (Alaris Equity Partners Income Trust)
3. TSX:NWC (The North West Company Inc.)
4. TSX:TD (The Toronto-Dominion Bank)

PARTNER-FEEDS

1. Business Insider
2. Koyfin
3. Msn
4. Newscred
5. Quote Media

6. Sharewise
7. Yahoo CA

Category

1. Bank Stocks
2. Dividend Stocks
3. Investing

Date

2025/08/16

Date Created

2021/04/24

Author

cliew

default watermark

default watermark