



## 3 Top TSX Stocks to Buy Right Now With \$1,000

### Description

TSX stocks at large have gained 35% in the last 12 months. Markets look in great shape and might continue to soar higher amid the impending economic recovery. If you are sitting on some extra cash, here are three top TSX stocks to invest in for the longer term.

### National Bank of Canada

**National Bank** ([TSX:NA](#)) stock has notably outperformed its bigger peers. NA stock is up 68% in the last 12 months, while the Big Six bank stocks are up about 35%. National Bank stock has outperformed peer bank stocks by a wide margin in the last decade.

For the quarter ended on January 31, 2021, National Bank reported 16% higher revenues and a 25% increase in net profits year over year. Its provisions for loan losses notably declined during the quarter, suggesting the bank's confidence in the improving economy.

NA stock pays stable dividends that currently yield 3.3%. Its payout ratio was nearly 50% last year, which indicates huge room for dividend growth in the future. Given the balance sheet strength of Canadian banks and a looming economic recovery, investors expect better returns from them in 2021 and beyond.

### B2Gold

The price of the yellow metal is remarkably down from last year's highs, and that's why it is probably a great time to amass gold miner stocks. One TSX stock investors can consider is **B2Gold** ([TSX:BTO](#))(NYSE:BTG).

It is trading at a notably [discounted valuation](#) compared to peers. Last year, the company managed to more than double its earnings due to higher production and higher gold prices. This year, it might not manage the same feat, as the yellow metal has been trading subdued for the last several months. However, B2Gold could see superior earnings growth, beating that of peers.

BTO stock is up more than 15% since last month. It is still trading 35% lower than its last year's record levels. It will report Q1 2021 earnings next week. Higher earnings and upbeat management commentary could drive the stock higher in the short term. Also, its unique set of mines and operations efficiency could fuel its long-term growth.

The miner is well placed to benefit from the potential gold rally this year. Its discounted valuation is an excellent opportunity for savvy investors.

## Algonquin Power & Utilities

After pitching a bank and mining stock, my third pick is a utility stock. The combination will play well for diversification and portfolio stability. **Algonquin Power & Utilities** ([TSX:AQN](#))([NYSE:AQN](#)) provides electricity, gas, and water solutions to more than one million customers in North America.

Its large-scale regulated operations provide stability while renewables operations offer growth. The combination has played out really well for the company and has seen superior earnings growth in the last several years.

Algonquin has returned almost 550% in the last decade, beating top utility peers. AQN yields 3.8%, marginally higher than TSX stocks at large.

Investors can expect consistently growing [dividends](#) from AQN for the future, mainly due to its large regulated operations and earnings stability.

### CATEGORY

1. Bank Stocks
2. Coronavirus
3. Dividend Stocks
4. Energy Stocks
5. Investing
6. Metals and Mining Stocks
7. Personal Finance
8. Stocks for Beginners

### POST TAG

1. Editor's Choice

### TICKERS GLOBAL

1. NYSE:AQN (Algonquin Power & Utilities Corp.)
2. NYSEMKT:BTG (B2Gold Corp.)

3. TSX:AQN (Algonquin Power & Utilities Corp.)
4. TSX:BTO (B2Gold Corp.)
5. TSX:NA (National Bank of Canada)

## **PARTNER-FEEDS**

1. Business Insider
2. Koyfin
3. Msn
4. Newscred
5. Quote Media
6. Sharewise
7. Yahoo CA

## **Category**

1. Bank Stocks
2. Coronavirus
3. Dividend Stocks
4. Energy Stocks
5. Investing
6. Metals and Mining Stocks
7. Personal Finance
8. Stocks for Beginners

## **Tags**

1. Editor's Choice

## **Date**

2025/06/30

## **Date Created**

2021/04/26

## **Author**

vinitkularni20

default watermark

default watermark