



## 3 Top TSX Stocks to Buy With \$3,000 in May 2021

### Description

If you're a long-term investor, today's pullback shouldn't be of much concern. If you're investing in fundamentally strong companies, you'll continue to see solid returns well into the future. You can even pick up top **TSX** stocks that have experienced a pull back and look attractive at today's levels. So even if you have just \$3,000, I would consider buying these top TSX stocks before May hits.

### HIVE Stock

It's no secret that investors are super curious about cryptocurrency. But the sky-high prices are keeping a lot of people from investing. That's what makes **HIVE Blockchain Technologies Ltd.** ([TSXV:HIVE](#)) so attractive. HIVE stock shares went up to around \$7.65, but have since dropped back to around \$4 from the pull back in tech-related top TSX stocks. Yet it's still up 1,174% in the last year alone.

I believe we're only in the beginning stages of cryptocurrency. HIVE stock management seems to think so too, amping up its services to store, mine and sell cryptocurrency. The company recently acquired a storage facility in New Brunswick to add to its arsenal. This expansion suggests the company remains well positioned to continue capitalizing on the trend in cryptocurrency use.

With more cryptocurrency and related businesses coming out every day, the recent pull back marks a solid buying opportunity for long-term investors in HIVE stock.

### TD Bank

One of my top choices for 2021 in general has to be **Toronto-Dominion Bank** ([TSX:TD](#))([NYSE:TD](#)). TD stock continues to impress investors not just from its solid financials, but also from its ability to grow even amidst all the challenges of 2020. The stock is also trading far below the other Big Six Banks, creating a prime buying opportunity.

A prime indicator was TD stock's net income jumping 32% year over year during the most recent

quarter. Though I believe the bank will continue to deliver strong growth in share returns throughout this year and beyond. This comes from higher loans and deposits, improved efficiency, and its growing online presence. This online presence also means expenses should go down, creating bottom-line growth.

Even without all this share growth in TD stock, investors can look forward to the consistent payouts of the company's dividend. The company hasn't missed a payment in its 166 years, and the 3.75% dividend yield has increased at a compound annual growth rate (CAGR) of 9.8% during the last decade. Yet TD stock still trades at a low 1.7 times book value, making it a prime value amidst the top TSX stocks today.

## Lightspeed POS

There may have been a pull back in e-commerce, but that doesn't mean the demand is going away. **Lightspeed POS Inc.** ([TSX:LSPD](#))([NYSE:LSPD](#)) continues to grow at a rapid pace and is an excellent long-term hold. Even with the reopening of the economy, businesses no matter what the size have realized having an online presence is necessary. This has created solid growth for Lightspeed stock.

And while its peers have focused on fulfillment centres and other products, Lightspeed stock has focused on geographical expansion to gain from high demand in its customer base. Most recently, this growth went to the United Kingdom and Europe where the company's payment products are now being used.

But it doesn't stop there. The company continues to be a prime [acquisition](#) maker, most recently acquiring an Australian-based cloud-based retail management software company Vend Limited. This is likely only going to grow as Lightspeed stock remains a competitor among the top TSX stocks. But again, after growth of 750% last year since the crash the stock is now experiencing a [pull back](#) of 14%, creating a prime time to buy in.

### CATEGORY

1. Investing
2. Personal Finance

### TICKERS GLOBAL

1. NYSE:LSPD (Lightspeed Commerce)
2. NYSE:TD (The Toronto-Dominion Bank)
3. TSX:LSPD (Lightspeed Commerce)
4. TSX:TD (The Toronto-Dominion Bank)
5. TSXV:HIVE (Hive Blockchain Technologies)

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