



Got \$1,000? 3 TSX Stocks to Buy Right Now

Description

Many avoid investing in stocks mainly because of the volatility. But you should know that when you are investing for the long term, probably for more than a year, the volatility risk gets diversified. That's why they call volatility a long-term investors' friend. Here are three TSX stocks that you can consider investing in for the longer term.

Nuvei

One of the top fintech stocks **Nuvei** ([TSX:NVEI](#)) has almost doubled in the last six months. Its expanding customer base and a large addressable market notably boosted its [earnings](#) for the last couple of quarters.

Though there are many payment-processing companies out there, Nuvei has a competitive advantage in the sports wagering space. Right now, some U.S. states have legalized sports betting, which has already opened a big market for Nuvei.

A \$12 billion company is aggressively expanding its footprint south of the border. In April 2021, Nuvei announced the acquisition of Mazooma Technical Services, a U.S.-focused sports betting payment platform provider.

Nuvei already operates in 200 markets internationally with 150 currencies and backs more than 450 payment methods.

NVEI stock is currently trading at \$87, close to its all-time highs. Considering the market opportunity, I think the stock still has significant steam left for long-term investors.

Enbridge

After a growth stock, let's take a look at a relatively stable, dividend-paying stock **Enbridge** ([TSX:ENB](#))([NYSE:ENB](#)).

Enbridge offers one of the most superior dividend profiles on the TSX today. It yields 7.2% at the moment — way higher than TSX stocks' average. A \$100 investment in ENB stock would make around \$7.2 per share in dividends per year.

Also, Enbridge has increased its dividends for the last 26 consecutive years. A superior yield, long payment history, and payout visibility for the future make ENB one of the [best dividend stocks in Canada](#).

Despite being in a volatile energy sector, Enbridge generates stable cash flows. Its irreplaceable network of energy pipelines offers earnings and dividend stability.

ENB stock has soared 12% in the last 12 months, lagging the TSX stocks at large. However, it has significantly outperformed broader markets in the long term, including dividends.

Premium Brands Holdings

A leading food-processing stock **Premium Brands Holdings** ([TSX:PBH](#)) is my third pick. It is a \$5 billion company that owns popular brands like Deli Chef, Harvest Meats, Piller's, Freybe, and Expresco.

Premium Brands recently completed acquisitions of Allseas Fisheries and Starboard Seafood. The company also has a 50% interest in **Clearwater Seafoods**.

Premium Brands has seen superior financial growth in the last decade, which was reflected in its stock performance. It returned 30% compounded annually, thrashing the **TSX Composite Index**. If you invested \$10,000 in PBH stock a decade back, you would be sitting on \$138,000 today.

Premium Brands's premium food distribution segment could see even higher demand post-pandemic. Its strong balance sheet could continue to drive growth by acquisitions as well. Re-opening hopes and higher quarterly earnings could drive open further upside for PBH stock.

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TICKERS GLOBAL

1. NYSE:ENB (Enbridge Inc.)
2. TSX:ENB (Enbridge Inc.)
3. TSX:NVEI (Nuvei Corporation)
4. TSX:PBH (Premium Brands Holdings Corporation)

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