



Invest in 3 Brilliant TSX Stocks if You Have \$1,000

Description

Canadians with only \$1,000 to invest shouldn't feel intimidated. The journey to wealth begins with [small capital](#). Also, the TSX won't discriminate if you can only afford a single stock investment. However, the good news is that you can allocate your limited resources to up to three brilliant stocks.

Whitecap Resources ([TSX:WCP](#)), **OrganiGram Holdings** ([TSX:OGI](#))([NASDAQ:OGI](#)), and **Hut 8 Mining** (TSXV:HUT) are among the actively traded stocks of late.

Great comeback

Whitecap Resources was a [generous dividend payer](#) until the oil slump and the global pandemic came in 2020. Management had to slash dividends (6.19% five-year average) to preserve cash and protect the balance sheet. Still, the current dividend yield of 3.28% is respectable. Besides, the share price is only \$5.46.

Thus far, in 2021, the energy sector is the top performer among TSX's 11 primary sectors. It even outperforms the general market: +33.64% versus +10.21%. Current Whitecap investors are also winning by 13.58% year to date. Things are looking up for this \$3.26 billion oil and gas company.

From a \$2.1 billion loss in Q1 2020, Whitecap reported a \$19.6 million income in Q1 2021 (quarter ended March 31, 2021). Notably, the company achieved record production during the quarter. Moreover, it was able to generate \$69 million in free funds flow. With solid financial and operational results, analysts forecast the stock price to climb 34% to \$7.33 in the next 12 months.

Best-valued marijuana stock

OrganiGram is a \$924.52 million producer and seller of cannabis and cannabis-derived products in Canada. The weed stock trades at only \$3.10 per share, but the year-to-date gain is a whopping 83.43%. Analysts see strong growth potential in the cannabis space and forecast a potential 98% upside to \$6.15 within a year.

Even across the border in the U.S., industry analysts list OrganiGram as among the three best-valued marijuana stocks on the NASDAQ. The two others, **Aphria** and **Village Farms International**, are from Canada, too.

OrganiGram tops the list, despite a 37% revenue decline in Q2 fiscal 2021 (quarter ending February 28, 2021) versus Q2 fiscal 2020 and a \$66.4 million net loss. The company faces daunting challenges due to the dismal quarterly results and the sudden resignation of erstwhile CEO Greg Engel.

Hotter than Bitcoin

Bitcoin is on fire in 2021, and so is Hut 8 Mining. Its share price today of \$6.46 is 693% higher than it was a year ago. The crypto stock is up 88.54% year to date, and market analysts are bullish. Their price target in the next 12 months is \$14 or a 113% jump.

Hut 8 Mining engages in an industrial-scale Bitcoin-mining operation. It conducts its mining operations in Drumheller and Medicine Hat in Alberta. This \$738.48 million innovation-focused Bitcoin miner recently signed a tailored lending deal with **Galaxy Digital**. Hut 8 now has access to a US\$20 million revolving credit facility and will earn a 4% yield on 1,000 Bitcoin.

If you find Bitcoin too risky because it lacks regulation or supervision by central banks, Hut 8 is the next-best alternative. More so, the crypto stock mirrors the performance of the world's most popular digital currency.

Massive gains

Not one of these stocks trades above \$10, so you can own a considerable number of shares at the start. Because the future gains could be massive, you can accumulate more or cash in the windfall.

CATEGORY

1. Cannabis Stocks
2. Dividend Stocks
3. Energy Stocks
4. Investing
5. Tech Stocks

TICKERS GLOBAL

1. NASDAQ:OGI (OrganiGram)
2. TSX:HUT (Hut 8 Mining)
3. TSX:OGI (OrganiGram)
4. TSX:WCP (Whitecap Resources Inc.)

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Date

2025/07/19

Date Created

2021/05/07

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