



3 Canadian Stocks to Buy Now on the TSX Today

Description

The economic recovery has been good for Canadian stocks in general. However, the **TSX** today has multiple opportunities for investors looking to get in on stocks shooting upwards. While some include popular topics like **Dogecoin**, others are less obvious. So let's look at three Canadian stocks I would consider buying on the TSX today.

A cheap cryptocurrency

If you believe the future is in cryptocurrency, then you'll want to consider picking up Dogecoin. This cryptocurrency, which started out as a joke, has shot upward in the past few years. And guess what? Dogecoin currently has a great [opportunity](#) available for investors thanks to an ill-timed plug by Elon Musk.

Musk mentioned Dogecoin on *Saturday Night Live* recently, sending shares plunging at the shameless plug. This plunge also aligns with many investors currently taking profits from Dogecoin and other cryptocurrencies. So if you're looking for an opportunity to buy in cheap and hold long term, now's the time for Canadian stocks like this one.

Shares of Dogecoin rose an insane 26,226% to reach all-time highs before starting to drop. Right now, shares are down about 30% as of writing from all-time highs. So if you're in it for the long haul, there is a great opportunity on the TSX today.

Canadian stocks full of opportunity

Speaking of opportunity, **Photon Control** (TSX:PHO) is ripe with them. That comes from the recent earnings release where the company announced it would be acquired by **MKS Instruments** ([NASDAQ:MKSI](#)). MKS Instruments purchased the company in an all-cash transaction worth \$387 million.

The acquisition helps MKS Instruments in the company's long-term objective of expanding its portfolio.

It looks to advance additional optical sensors for temperature control in semiconductor wafer fabrication. After a stable increase in earnings during its latest report, this and the acquisition news sent shares [soaring](#). Photon stock was already up 82% in the last year and shot up a further 15% after the news. Canadian stocks like this offer the perfect chance to see soaring returns in a short amount of time.

Safe and solid Canadian stocks

A secure bet always comes from investing in the Big Six Banks. However, **Toronto-Dominion Bank** ([TSX:TD](#))([NYSE:TD](#)) offers a strong opportunity for growth among these Canadian stocks. That's because TD Bank continues to expand into the United States, where it's become one of the top 10 banks in the country.

However, TD Bank has also started making strong moves in the online space. The pandemic has shown that if people can simply bank easier online, it saves time and money on both sides. This investment should see massive returns in the next few years, leading to top-line growth ahead of its competitors.

Meanwhile, the company has a solid balance sheet supported by expansion into wealth and commercial management, credit cards, and loan repayments. Shares are up an incredible 60% as of writing, and investors can pick up a dividend yield of 3.67%. Now is the perfect time to pick up TD Bank on the TSX today, as earnings are just around the corner!

CATEGORY

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TICKERS GLOBAL

1. NASDAQ:MKSI (Mks Instruments)
2. NYSE:TD (The Toronto-Dominion Bank)
3. TSX:TD (The Toronto-Dominion Bank)

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Date

2025/07/21

Date Created

2021/05/12

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