



Forget Speculating: 2 Top TSX Stocks to Buy Now

Description

Speculating can be enticing, especially when you see **TSX** stocks that are skyrocketing rapidly. We all want to make a tonne of money as quickly as possible. Unfortunately, speculating is almost always the worst thing you can do. There's a reason why some of the most common investing advice is that when you're investing in TSX stocks, find the best long-term businesses to buy now.

Gambling should be left for the casinos. For years speculating has been a terrible long-term strategy because it's so hard to replicate consistently. Furthermore, these days, with machine learning and algorithmic trading, it's even harder for retail investors to out-trade institutions and computers.

For that reason, it's crucial to forget speculating and focus instead on investing. The stock market is a place where you invest your money for the long term to grow.

As enticing as speculating on high-growth stocks can be, you have a much higher probability of growing your money successfully by buying stocks to hold for years. And just because you choose a buy and hold strategy doesn't mean you can't earn major rewards.

Investors who bought and held **Shopify** from its Initial Public Offering (IPO) in 2015 all the way to today have earned a more than 4,100% return on their investment. That's the same as a compounded annual growth rate of 87%.

Furthermore, most times that investors speculate it doesn't work out. So not only do you have a better chance of growing your money when you buy for the long term, but you can still earn massive gains too.

With that in mind, here are two of the top TSX stocks to buy now for the long term.

A top TSX real estate stock to buy now

One of the best stocks on the TSX to buy now continues to be **First Capital REIT** (TSX:FCR).

First Capital is a mixed-use real estate stock. The trust owns a significant amount of retail real estate assets. This led First Capital to be one of the worst impacted stocks from the pandemic.

It's well known that the shutdowns heavily impacted retail real estate. So it's not surprising the First Capital's stock was impacted so significantly.

The fund, though, has one of the best portfolios of assets in Canada and has stayed resilient throughout these impacts on operations. At its worst point, the stock saw a decrease in revenue of just 18%.

This shows just how strong First Capital's operations are and why its current discount makes it one of the top TSX stocks to buy now.

The stock continues to be [undervalued](#), offering an incredible opportunity for long-term investors. It's been on a significant rally as of late, though, so I wouldn't wait long to pull the trigger.

The top crypto stock for a long-term investment

Another high-quality TSX stock I wouldn't wait to buy is the **CI Galaxy Ethereum ETF** ([TSX:ETHX.B](#)). The ETF buys and holds Ether for investors, giving direct exposure to the high-potential cryptocurrency.

Over the weekend, cryptocurrencies, including Ethereum, saw a significant dip creating a major discount and a great opportunity to load up on units of the ETF today.

[Cryptocurrency stocks](#) may not seem like they fit the bill for a long-term investment, and a lot of them are highly speculative. However, the long-term potential of Ethereum is superb and continues to get more appealing each day.

Investors and developers continue to jump on the Ethereum bandwagon as it's opened up so many doors in the cryptocurrency and blockchain industries. So if you're bullish on the crypto industry, gaining exposure to Ether is one of the best investments you can make.

The majority of the industry is still speculative. However, a handful of cryptocurrencies offer significant potential.

So rather than speculating on cryptocurrencies and technologies that are highly risky and offer no real benefits, I'd strongly consider a long-term investment in [Ether](#), and more specifically, stocks that give investors direct exposure to the cryptocurrency.

You can also consider other cryptocurrency mining stocks as well. However, those are significantly riskier, and a successful investment relies on a lot more factors.

So in my view, the top crypto stocks on the TSX to buy now as a long-term investment will be the ones that give investors direct exposure.

CATEGORY

1. Dividend Stocks

2. Investing

TICKERS GLOBAL

1. TSX:ETHX.B (CI Galaxy Ethereum ETF)
2. TSX:FCR.UN (First Capital Real Estate Investment Trust)

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