



3 Top TSX Stocks Under \$50 to Buy Today

Description

Stock market volatility appears to be picking up once again. Accordingly, investors are increasingly looking to diversify their portfolios to improve their risk-adjusted returns.

Indeed, there's no time like the present to look at high-quality options. In this article, I'm going to discuss three of my top picks under \$50 to consider today.

So, let's get to it.

Enbridge

One of the preeminent pipeline players in North America, **Enbridge** ([TSX:ENB](#))([NYSE:ENB](#)) continues to find its way on my list.

And some investors might ask, why?

Indeed, political headwinds are strong in this sector. The Biden administration has not been friendly to pipelines. And the recent hack of the Colonial pipeline appears to have poured some cold water on the sector.

That said, Enbridge has been one of the most consistent performers this year in the market. The company's extremely stable cash flows and [yield](#) of more than 7% make this stock perfect for long-term investors.

Yes, an energy transition is underway. However, until we get there, oil will need to be a part of our lives for decades to come. And Enbridge stands as one of the best ways to play this otherwise volatile commodity right now, in my view.

Alimentation Couche-Tard

Alimentation Couche-Tard (TSX:ATD.B) has been on my list of top picks for quite some time now —

and for various reasons.

This gas station and convenience store provider has a much more enticing growth model than most investors may expect at first glance. It's a growth-by-acquisition play in a sector that isn't known for great fundamentals. However, Couche-Tard has continued to pump out market-beating numbers for quite some time. This company happens to be an efficiency anomaly, providing cash flow growth that is the envy of its peers.

Accordingly, I view this stock as extremely undervalued today. Couche-Tard trades at roughly 13 times earnings at the time of writing. In such an overvalued market, this is an extremely attractive valuation.

With more growth likely on the horizon via more M&A activity, this is a long-term pick I'd recommend investors keep their eye on right now.

Spin Master

For long-term growth investors, **Spin Master** ([TSX:TOY](#)) continues to be a top pick of mine.

This toy maker has pulled in some very impressive growth over the past year. The company's portfolio of children's entertainment brands has allowed for such growth over time. And Spin Master has been making its move into the digital entertainment space in a big way of late. Indeed, this company's digital gaming segment saw triple-digit growth this past quarter. That's a sight to behold for growth investors.

Spin Master has been highly efficient at allocating capital and generating free cash flow. Should the company's digital gaming portfolio continue to increase as rapidly as investors expect, I think more in the way of growth is on the horizon for this name.

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1. NYSE:ENB (Enbridge Inc.)
2. TSX:ATD (Alimentation Couche-Tard Inc.)
3. TSX:ENB (Enbridge Inc.)
4. TSX:TOY (Spin Master)

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