



## Enhance Your Crypto Gains: 5 Top TSX Stocks to Buy Now!

### Description

In May, two popular cryptocurrencies, Dogecoin and Bitcoin, saw some correction after rallying significantly on Elon Musk's tweets. If you have made money on crypto, it is time to encash some of it, as it is difficult to say when the next crypto growth will come. But you can invest some of your crypto gains in recovery and growth stocks that have intrinsic value and are tangible investments. This will help you enhance your crypto gains.

### Better alternatives than crypto

If high growth is what you like and you are willing to take the risk, there are options other than crypto. These options are more predictable than the price of BTC or Dogecoin.

### Air Canada stock

**Air Canada** ([TSX:AC](#)) is on the road to recovery. The vaccine drive has raised hope that its 15-month exile will end as soon as late June. Many European countries have opened borders to vaccinated foreign nationals from countries with a low infection rate. The United States is considering a similar approach. While Canada has been stricter on its international travel guidelines, the hopes are for a better flying season in [September](#).

Just as crypto rallied on sentiments, AC stock could rally past \$35. Its stock rally could sustain if the pent-up demand brings air travel back to the pre-pandemic level. The United States is already seeing passenger count return to 70% of the pre-pandemic level.

### Suncor Energy stock

Another stock on the road to recovery is the Canadian oil giant **Suncor Energy** ([TSX:SU](#))([NYSE:SU](#)). It took a beating during the pandemic, as oil demand vanished and too much oil inventory became a problem. After selling oil for a loss and temporarily shutting down oil production, the stock is recovering as oil demand returns. Many other energy stocks have already recovered.

Suncor has surged 30% year to date and has room for another 50% upside if it returns to the pre-pandemic level. In the meantime, you can enjoy a 3% dividend yield.

## SmartCentres REIT

While the above two stocks are still recovering, **SmartCentres REIT** ([TSX:SRU.UN](#)) has already recovered to the pre-pandemic level. Then why do I suggest buying this stock? It is for the stable 6.3% [dividend yield](#). Even if you are a risk taker, you need a stable income to fall back on, and SmartCentres will give you that. Its 25% exposure to **Walmart** makes it resilient to economic conditions. At the same time, it increases the risk of revenue downside if Walmart decides to switch to a competitor.

There is a mix of secure dividends with a pinch of customer concentration risk. The REIT won't give you any significant capital appreciation but a regular monthly dividend that it has been giving for over 10 years.

## The technology ETF

When you talk about growth stocks, tech dominates this segment of the market. Individual stocks have a higher risk-and-return ratio, but a technology ETF gives you diversified exposure to the overall sector. **iShares S&P/TSX Capped Information Technology Index ETF** ([TSX:XIT](#)) has holdings in 21 stocks. Its portfolio includes e-commerce, software-as-a-service, hardware, IT services, and even crypto mining stocks.

The XIT ETF benefitted from the pandemic-induced tech rally, surging 42% in 12 months. It keeps investing in promising tech stocks to give you exposure to future trends. It will benefit from 5G and digitization.

## Hive stock

The last stock I would suggest is a different type of crypto exposure. If you believe that crypto will rally again in the future, maybe two or three years down the line, invest in **Hive Blockchain Technologies** ([TSXV:HIVE](#)). Holding a crypto coin in a wallet for two to three years can be risky. There are some technical issues. For instance, you can't undo a transaction that you accidentally made. Moreover, if you forgot the password of your wallet, it may be difficult to access your crypto, and your treasure may be lost forever.

But Hive is a stock and gives you every technical, regulatory, and tax support that a stock can give. At the same time, its stock price moves in tandem with the Bitcoin and Ethereum prices.

## Foolish takeaway

The above five stocks have the potential to give double-digit growth in a year or a lower risk.

### CATEGORY

1. Coronavirus
2. Dividend Stocks
3. Energy Stocks
4. Investing
5. Personal Finance
6. Tech Stocks

### TICKERS GLOBAL

1. NYSE:SU (Suncor Energy Inc.)
2. TSX:AC (Air Canada)
3. TSX:SRU.UN (SmartCentres Real Estate Investment Trust)
4. TSX:SU (Suncor Energy Inc.)
5. TSX:XIT (iShares S&P/TSX Capped Information Technology Index ETF)
6. TSXV:HIVE (Hive Blockchain Technologies)

### PARTNER-FEEDS

1. Business Insider
2. Koyfin
3. Msn
4. Newscred
5. Quote Media
6. Sharewise
7. Yahoo CA

### Category

1. Coronavirus
2. Dividend Stocks
3. Energy Stocks
4. Investing
5. Personal Finance
6. Tech Stocks

### Date

2025/08/21

### Date Created

2021/05/31

### Author

pujatayal

default watermark