Inflation Got You Down? Here Are 2 Top TSX Stocks to Buy Today

Description

Discussions about what recent inflation numbers mean are wreaking havoc on financial markets once again. Indeed, growth stocks continue to see pressure from the idea that rates could rise sooner than expected.

However, not all growth stocks are the same. In this article, I'm going to discuss two top TSX stocks to buy in any market. These companies are long-term buy-and-hold opportunities for investors looking past near-term inflation issues.

Let's get to it.

Restaurant Brands

One growth stock that has absolutely been beaten down due to the pandemic is **Restaurant Brands** (TSX:QSR)(NYSE:QSR). This fast-food giant holds a world-class portfolio of banners the likes of which have seen drastic growth in the past. Even during the pandemic, the company's Popeyes Louisiana Kitchen and Burger King franchises performed very well. Indeed, the growth gem in this group continues to be Popeyes. Over the longer term, I expect these segments to make up a larger percentage of Restaurant Brands's overall revenue.

However, investors may know that every Canadian's favourite, Tim Hortons, has been the laggard. Even prior to the pandemic, this banner saw declining same-store sales. A turnaround effort to get Tim Hortons back on its growth trajectory continues to be underway. And long-term investors who believe in Restaurant Brands's top-notch management team have great incentive to hold onto QSR stock here.

Indeed, the recent rebound in Restaurant Brands's stock price indicates the market is bullish on the recovery prospects of these banners over the medium term. I think a continued recovery combined with some market momentum could take shares toward the $100 level this year.

Accordingly, those with long investment time horizons can't go wrong picking up shares of Restaurant Brands today. This is a stock with great upside potential trading at bargain prices today.

Toronto-Dominion Bank

As far as Canadian banks go, **Toronto-Dominion Bank** (TSX:TD)(NYSE:TD) continues to be one of my top picks.

This company offers the best risk/reward proposition among its Big Six peers, in my view. The company's common equity tier-one ratio sits at 13.6%. That's among the best of its peers. This is a bank with the financial stability and strength to make it through any crisis. As we saw with the pandemic, investors who not only held, but bought the dip, did very well for themselves. Such is the situation with this stalwart company today.

TD's robust dividend yield of 3.6%, along with the company's dividend-growth track record, makes this stock a great income play as well. When big Canadian banks are allowed to raise their dividends again, I have no doubt TD will step up and do so. It's one of the best cash flow growers in the banking sector and is flush with cash right now.

These factors, and many other reasons, make TD and Restaurant Brands two stocks investors should keep on their watch lists right now.

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3. TSX:QSR (Restaurant Brands International Inc.)
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