Young Investors: 3 TSX Stocks to Buy Now

Description

The COVID-19 pandemic forced young investors to navigate the most perilous environment since the 2007-2008 recession and its aftermath. Similarly, it was a wise decision to buy the dip during the February and March 2020 market pullback. A year later, and North American markets have recouped their losses and then some. Today, I want to look at three TSX stocks that are still worth snatching up for the long term.

I'm still bullish on this exciting financial stock

goeasy (TSX:GSY) is a Mississauga-based company that provides alternative financial services through two segments: easyfinancial and easyhome. easyfinancial offers loans to non-prime borrowers, while easyhome sells furniture and other durable goods on a lease-to-own basis. Shares of this TSX stock have surged 63% in 2021 as of early afternoon trading on July 16. The stock is up 193% year over year. Young investors should look to target this promising growth stock.

In Q1 2021, goeasy realized strong growth for its two major segments. Revenue rose 1% to $133 million at easyfinancial. Meanwhile, its secured loan portfolio posted growth of 33% to $162 million. It posted record operating income of $71.7 million. The easyhome segment achieved 4% revenue growth to $36.8 million. It also delivered record operating income of $9 million.

Shares of this TSX stock still possess a favourable price-to-earnings (P/E) ratio of 10. Meanwhile, it last paid out a quarterly dividend of $0.66 per share, representing a 1.7% yield.

Young investors should get in on this telehealth-focused stock

Dialogue Health Technologies (TSX:CARE) is a TSX stock that made its debut in late March. It operates a digital healthcare and wellness platform in Canada. Young investors should be eager to get in on the burgeoning telehealth space. It achieved strong growth in the face of the COVID-19 pandemic. However, this TSX stock has dropped over 20% since its debut. Now is an opportune timeto buy the dip.

The company released its first-quarter 2021 results on May 10. Dialogue saw annual recurring and reoccurring revenue grew to $65.3 million. Meanwhile, revenue more than quadrupled to $15.2 million. It posted member growth of 35.9% to 1.3 million. Dialogue's adjusted EBITDA loss also narrowed to $5 million.

This TSX stock dipped into oversold territory in late June. Young investors should look to scoop up it up for the long haul this summer.

A green energy stock that's perfect for young investors

Young investors should also look to get in on the green energy space. It is well positioned for growth as the private and public sphere turn their attention to curbing climate change this decade. **TransAlta Renewables** (TSX:RNW) is a Calgary-based company that develops, owns, and operates renewable power-generation facilities. Shares of this TSX stock have dropped 5.1% so far this year.

In Q1 2021, the company delivered comparable EBITDA growth of 5% to $123 million. Meanwhile, adjusted funds from operations were largely flat at $93 million. Shares of TransAlta are still up 46% year over year. Better yet, this TSX stock offers a monthly dividend of $0.078 per share. That represents a solid 4.3% yield.

CATEGORY

1. Investing

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2. TSX:GSY (goeasy Ltd.)
3. TSX:RNW (TransAlta Renewables)

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