



Got \$3,000? 3 Top TSX Stocks to Buy Right Now

Description

It could be difficult for some to pick quality stocks when markets are at record highs. However, that should not be the reason to stay away from equities entirely. Quality stocks create value for shareholders in the long term despite all odds. Here are three [TSX stocks](#) that could perform well in the long term.

Enbridge

When it comes to long-term investing, I prefer stable returns with little volatility. Canadian energy midstream giant **Enbridge** ([TSX:ENB](#))([NYSE:ENB](#)) fits the bill here. It may lag broader markets in the short term, but its stellar dividend profile has created robust wealth for shareholders in the long term.

ENB stock yields 7% at the moment, far higher than TSX stocks at large. It earns stable cash flows from low-risk operations, which enables consistently growing dividend payments. Enbridge had little impact on its financials even during the pandemic last year and maintained its dividend growth streak.

During the second quarter of 2021, the company [reported](#) adjusted earnings of \$1.4 billion against \$1.1 billion in Q2 2020.

Enbridge expects to increase its dividends by 5%-7% annually through 2023. Such visibility is crucial for discerned investors. As a result, Enbridge offers attractive total return prospects with decent earnings growth and superior dividend yield.

Absolute Software

Absolute Software ([TSX:ABT](#))([NYSE:ABST](#)) stock has been trading weak for the last few months. It has corrected more than 30% since February 2021. Its upcoming quarterly earnings on August 10 could be the key driver for its stock in the short term.

An \$860 million Absolute provides endpoint security platform and data risk management solutions. The

company expects higher demand going forward with remote and flexible working hours trends rising post-pandemic. In addition, there will be a larger need for cybersecurity with multiple devices always on the move going forward.

For Q4 of fiscal 2021, analysts expect Absolute to report approximately \$31 million in revenues. That represents 14% growth year over year. Its top-line growth accelerated in the last few quarters, and the management expects the trend to continue.

Interestingly, the company has maintained its gross profit margin above 85% for the last several years. With a growing addressable market and decent financial growth, Absolute offers appealing [risk-reward prospects](#) for long-term investors.

B2Gold

Gold stocks have been the laggards as the yellow metal lost its sheen this year. However, this could be an opportune time to invest in miners that have quality assets and strong financials. Canadian gold miner **B2Gold** ([TSX:BTO](#))([NYSEMKT:BTG](#)) is one of them.

B2Gold is a low-cost producer with mines spread across West Africa. Although gold prices have been falling lately, the company still has room to generate significant free cash flow. Also, it pays a decent dividend yield of 4%, the highest across the board.

BTO stock has fallen more than 25% so far this year. It is also one of the cheapest stocks in the sector, with its price-to-earnings multiple at seven times earnings. The miner will release its quarterly earnings on August 5.

The stock has already suffered enough. It will be interesting to see if its upcoming quarterly numbers drive the stock higher.

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2. Dividend Stocks
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TICKERS GLOBAL

1. NASDAQ:ABST (Absolute Software)
2. NYSE:ENB (Enbridge Inc.)
3. NYSEMKT:BTG (B2Gold Corp.)
4. TSX:ABST (Absolute Software)
5. TSX:BTO (B2Gold Corp.)
6. TSX:ENB (Enbridge Inc.)

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