



Got \$400? Here Are 4 TSX Stocks to Buy Now

Description

You don't need a ton of capital to build a diversified portfolio of TSX stocks. In fact, with as little as \$400, you can [build a portfolio](#) that is balanced by sector, geography, and return profile. Here are four top TSX stocks that are fairly valued but have attractive long-term upside.

A top TSX retail stock

If you find yourself loading up on snacks and gas as you travel over this hot summer, you might want to consider also buying **Alimentation Couche-Tard** (TSX:ATD.A)(TSX:ATD.B) stock. It operates convenience stores and gas retail locations across the world. Over the years, it has built a very strong brand with the Circle K and Couche-Tard franchises.

Since 2011, it has grown EBITDA by a compounded annual growth rate (CAGR) of 22%. Likewise, it has grown its dividend by an even faster 27% CAGR over that time frame. While this company has an attractive organic growth profile, acquisitions have largely moved the needle in the past. Just recently, it [announced](#) an attractive portfolio acquisition in Atlantic Canada.

This company has been buying back stock aggressively, and it trades at a fair valuation. Combine that with its acquisition additions, and this is [a solid TSX stock to buy in August](#).

A top TSX bank stock

Speaking about staple stocks, **Toronto-Dominion Bank** (TSX:TD)(NYSE:TD) should be a staple TSX stock in your portfolio. This is one of Canada's largest retail banks. It also has a very large presence in the United States. Out of the pandemic, TD is very well positioned to benefit from recovering economic trends and rising interest rates.

TD is very well capitalized. Consequently, once regulators allow it to release reserves, it will likely raise its dividend, buy back stock, and maybe even expand its franchise (through an acquisition or two) in the United States. Today, this TSX stock pays a decent 3.8% dividend. However, I believe it presents a

solid, stable total-return profile for many years ahead.

A top infrastructure stock

Brookfield Infrastructure Partners ([TSX:BIP.UN](#))([NYSE:BIP](#)) is a great TSX stock if you want exposure to a broad range of high-quality infrastructure assets. Its portfolio includes ports, railroads, pipelines, LNG terminals, utilities, cell towers, and data centres. These are all assets we need to function in modern society. Consequently, the company collects a very stable stream of revenues. Largely, these assets are regulated or contracted.

Over 75% of these contracts are inflation-indexed. This means when the economy is strong BIP benefits from contracted rate increases. Likewise, it also benefits from higher volume usage of its assets. As a result, the company is steadily growing cash flows now. Today, this TSX stock pays a good 3.7% dividend, but that dividend will certainly grow with cash flows over time.

A top industrial stock

If you believe e-commerce is still a major trend overtaking the world, then you might want to consider **Intertape Polymer Group** ([TSX:ITP](#)). While it isn't a fancy technology stock, it is a picks-and-shovels way to play the e-commerce wave.

Intertape manufactures and distributes packaging, tapes, and wraps for a broad range of industries. However, over the past few years, it has been investing heavily to expand its e-commerce mix at scale and a high-margin return. The investments paid off last year when this TSX stock enjoyed one of its best years on record.

Right now, it is investing in organic growth initiatives at a very high +20% internal rate of return. Likewise, it should see solid growth across its product segment, as the economy recovers out of the pandemic. This TSX stock pays a 2.8% dividend, and it trades a steep discount to peers. Consequently, it is a great value, income, and growth play for investors in August.

CATEGORY

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2. Stocks for Beginners

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1. NYSE:BIP (Brookfield Infrastructure Partners L.P.)
2. NYSE:TD (The Toronto-Dominion Bank)
3. TSX:ATD (Alimentation Couche-Tard Inc.)
4. TSX:BIP.UN (Brookfield Infrastructure Partners L.P.)
5. TSX:ITP (Intertape Polymer Group)
6. TSX:TD (The Toronto-Dominion Bank)

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