



3 Top TSX Stocks to Buy in August 2021

Description

As we approach the middle of Q3, investors may be on the lookout for stocks to enhance their portfolio. Indeed, now is as good a time as any to freshen up a portfolio. In this article, I'm going to highlight three top TSX stocks that I think can amplify investor returns through the end of the year and beyond.

Each of these stocks have incredible [dividend yields](#), making them great income plays. However, these are also companies with excellent growth prospects over the near, medium, and long term. Accordingly, I think these are stocks that fit a long-term investor's portfolio well.

Let's dive in.

Top TSX stock: Scotiabank

As far as big Canadian banks go, **Bank of Nova Scotia** ([TSX:BNS](#))([NYSE:BNS](#)) remains one of my top picks.

Indeed, Canadian banks are among the most stable options in the global financials marketplace. Scotiabank's capital ratios, balance sheet strength, and dividend yield are among the best of its global peers. Accordingly, I like this stock as a play on the broader financials space for investors.

However, Scotiabank's global reach should not be underestimated. A Canadian bank with solid domestic operations, Scotiabank is also a key player in emerging markets. Accordingly, this stock has a preferable growth outlook over the long term. This factor, combined with the company's [4.5% dividend yield](#), makes Scotiabank a top pick of mine.

Top TSX stock: Suncor Energy

The energy sector has been a strong performer thus far this year. Indeed, for investors looking to gain exposure to this sector, **Suncor Energy** ([TSX:SU](#))([NYSE:SU](#)) remains a top pick of mine. This is true for various reasons.

Suncor has consistently been one of the strongest energy players in Canada. This oil sands player is about as big as investors can get in the Canadian oil patch. For those seeking size and stability, Suncor is a great choice.

Similarly, Suncor's dividend yield of 3.5% is among the best in its class. This is paid out via excellent cash flow generation. Should the outlook for oil remain strong, Suncor is a company with the potential to increase distributions to shareholders, making this a stock to consider right now.

Top TSX stock: Restaurant Brands

There are simply few stocks I like more than **Restaurant Brands** ([TSX:QSR](#))([NYSE:QSR](#)) right now.

Indeed, Restaurant Brands is a world-class purveyor of fast-food restaurants. The company's core Tim Hortons, Burger King, and Popeyes Louisiana Kitchen franchises provide a level of growth and cash flow stability that's hard to come by today.

Additionally, this is a company with an excellent pandemic reopening thesis. Restaurant Brands's top and bottom lines got hit hard as a result of the pandemic. Due to various restrictions, Restaurant Brands was prevented from showing the growth it's accustomed to, for investors. Those looking to the other side of the pandemic certainly have an excellent pick in Restaurant Brands right now.

CATEGORY

1. Dividend Stocks
2. Energy Stocks
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TICKERS GLOBAL

1. NYSE:BNS (The Bank of Nova Scotia)
2. NYSE:QSR (Restaurant Brands International Inc.)
3. NYSE:SU (Suncor Energy Inc.)
4. TSX:BNS (Bank Of Nova Scotia)
5. TSX:QSR (Restaurant Brands International Inc.)
6. TSX:SU (Suncor Energy Inc.)

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