Got $1,000? 3 TSX Stocks to Buy Now

Description

The **S&P/TSX Composite Index** fell 86 points on August 19. Base metals, healthcare, and energy sectors all suffered sharp declines on the day. Canadians who have socked away some extra cash over the past year should be eager to jump on some equities that may be discounted. Today, I want to look at three TSX stocks that are worth your attention before the autumn.

Why I'm looking to snatch up this bank stock ahead of earnings

Bank of Montreal (TSX:BMO)(NYSE:BMO) is one of the four largest Canadian bank stocks by market cap. In June 2020, I'd suggested that investors should scoop it up after earnings.

Shares of BMO have climbed 32% in the year-to-date period as of close on August 19. This TSX stock is up 66% from the prior year. It has been one of the best-performing bank stocks in that stretch. Investors can expect to see its third-quarter 2021 earnings on August 24.

This TSX stock possesses a price-to-earnings (P/E) ratio of 13, which puts BMO in solid value territory. Meanwhile, it offers a quarterly dividend of $1.06 per share. That represents a 3.3% yield.

Don't sleep on this healthcare TSX stock in the late summer

Coming into 2020, I was enthusiastic about the healthcare sector. The COVID-19 pandemic has thrust this space into the spotlight. Unsurprisingly, it has led to some explosive returns for some top TSX stocks in the healthcare sector. **HLS Therapeutics** (TSX:HLS) is another stock I'd recommended in June 2020.

HLS Therapeutics is an Ontario-based company that acquires and commercializes pharmaceutical products in the specialty central nervous system and cardiovascular markets in Canada and around the world. Shares of this TSX stock have climbed 2.5% in the year-to-date period. The stock is up 7.7% year over year.

The company unveiled its second-quarter 2021 results on August 5. Revenue increased 19% from the prior year to $14.9 million, while adjusted EBITDA jumped 36% to $6.6 million. Vascepa, a prescription medication used to reduce the risk of heart attack and stroke, has delivered strong volume growth in this crisis. Moreover, HLS reduced its net loss to $2.2 million compared to $6.5 million in Q2 2020.

This healthcare stock is worth holding for the long haul. Indeed, therapeutics are one of the fastest-growing subsectors in the attractive healthcare space.

One more TSX stock I'd buy for its stability and dividend

Cogeco (TSX:CGO) is a Montreal-based company that operates in the communications and media sectors in North America. Shares of this TSX stock have climbed 11% in 2021 as of close on August 19. The company unveiled its third-quarter fiscal 2021 results on July 14.

Revenue rose 3.7% from the prior year to $649 million. Meanwhile, adjusted EBITDA moved up 1.3% to $302 million. Moreover, free cash flow climbed 14.6% to $136 million. This is a TSX stock that offers stability and nice income.

Shares of Cogeco last had an attractive P/E ratio of 10. Better yet, it announced a quarterly dividend of $0.545 per share. That represents a 2.4% yield.

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3. TSX:CGO (Cogeco Inc.)
4. TSX:HLS (HLS Therapeutics Inc.)

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