



## 3 of the Best TSX Stocks to Buy With \$500 Today

### Description

So far, it has been a wonderful year to be invested in **TSX** stocks. Had you put \$1,000 to work in the **S&P/TSX Composite Index** at the start of the year, you'd be sitting on a nice \$190 gain today! If you picked individual [stocks](#) wisely, you could have enjoyed returns that are more than double the index.

Certainly, valuations are no longer as attractive as they were this time last year, or even at the start of 2021. Yet, there are still great stocks that can be bought. If you are just starting out and only have a little bit of capital, here are three stocks you could buy with as little as \$500.

### TSX stock 1: Intertape Polymer Group

If you believe e-commerce is a social and economic trend that isn't going to stop any time soon, you may want to take a look at **Intertape Polymer Group** ([TSX:ITP](#)).

This \$1.75 billion market cap company manufactures and distributes tapes, wraps, and packing solutions all over the world. If you receive **Amazon** packages on your doorstep every week, chances are good it has been sealed with Intertape tape or recyclable package.

This company has been experiencing very strong growth from the e-commerce boom during the pandemic. Generally, it is seeing strong demand across its product categories, especially as the pandemic slows. Since this time last year, this TSX stock is up nearly 100%. It pays a nice 2.9% dividend and still looks pretty [cheap](#) today.

### TSX stock 2: Brookfield Asset Management

**Brookfield Asset Management** (TSX:BAM.A)([NYSE:BAM](#)) is the type of stock you can buy in any market. Given its contrarian approach to investing in alternative assets, it can find ways to make money in almost any cycle of the economy. While this TSX stock is a behemoth with a market cap of \$111 billion, it still has ample room to grow.

Today, it has more than \$600 billion of assets under management. The larger it gets, the more assets it captures and the more diverse investment programs it can deploy.

Today, it operates everything from real estate to renewables to insurance to private businesses. Despite a market-beating 35% return this year, this TSX stock still has ample room to keep producing strong total returns for years ahead.

## TSX stock 3: BRP

A TSX stock that has performed even better than Brookfield this year is **BRP** ([TSX:DOO](#))([NASDAQ:DOOO](#)). So far in 2021, it has delivered a 44% capital return to investors. Over the past five years, long-term shareholders have enjoyed a whopping 424% return. Its Ski-Doo, Sea-Doo, and Can-Am brands of recreational vehicles are almost as exciting as those types of returns.

The fact is, during the pandemic, everyone wants to get out to the lake or the cabin to just relax. Consequently, everyone with some excess savings wants to own one of these awesome machines. This theme has been fuelling an incredibly strong demand for BRP's products this year.

Despite solid double-digit EBITDA and earnings growth for years, this TSX stock trades with a price-to-earnings ratio of only 11. The stock recently hit an all-time high after very strong [second-quarter results](#). However, it has pulled back since. If you want to own a business that is very well managed and full of creative recreational products, BRP is a great stock to buy and hold for the long run.

### CATEGORY

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2. Stocks for Beginners

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2. NYSE:BN (Brookfield Corporation)
3. TSX:BN (Brookfield)
4. TSX:DOO (BRP Inc.)
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