



## Got \$1,000? 3 Canadian Stocks to Get Now

### Description

Thrifty Canadians don't need significant capital to [make money from stocks](#). You could bag top price performers or generous dividend payers on the **TSX** with a limited budget.

If you have \$1,000 to invest, **Converge Technology Solutions** ([TSX:CTS](#)), **Extendicare** ([TSX:EXE](#)), and **Canadian Western Bank** ([TSX:CWB](#)) are the Canadian stocks to get now. You'd have a combination of growth and [income](#) in your portfolio basket. Your money should grow over time, so you can buy more shares as you progress.

### Outperforms the top gun

Converge Technology outperforms more famous names in the tech sector, including **Shopify**, Canada's largest publicly listed company. The tech giant's total return in the last three years (915.67%) was phenomenal, but Converge is the better performer thus far in 2021. It outperforms Shopify by a mile (+147.28% versus +30.92%).

The share price is only \$12.29, yet its trailing one-year price return is 579.01%. I'm not surprised why market analysts recommend a strong buy rating. Converge has a market cap of \$2.61 billion and is one of TSX's emerging tech superstars. It offers advanced analytics, cloud, cybersecurity, and managed services. The team also provides digital infrastructure and talent solutions.

Converge is prepared to scale new heights following its impressive financial results after two quarters in 2021. Net income was \$4.69 million versus the \$5.81 million net loss in the same period last year. Strategic alliances and a portfolio of service-oriented companies are the growth catalysts.

### Attractive income stock

Seasoned and newbie investors find Extendicare an [attractive income stock](#). This \$704.85 million provider of housing care and related services to Canadian seniors pay a lucrative 6.10% dividend. At \$7.87 per share, the year-to-date gain is 23.66%.

Extendicare experienced significant drops in long-term care occupancy and health care volumes in 2020. However, business operations are returning to normal this year due to the growth in vaccination levels. For the first half of 2021, revenue and net operating income grew 13.7% and 42% versus the same period in 2020.

Extendicare President and CEO Dr. Michael Guerriere said the \$33.3 million funding from the Ontario and Alberta governments helps offset pandemic-related expenses. As the environment improves, the company will capitalize on industry trends. Extendicare's ongoing concern is to broaden its footprint to meet the ever-increasing demands of Canada's aging population.

## Specialized financial services

Canadian Western Bank trades higher (\$35.61 per share) than Converge and Extendicare, but the dividends should be rock solid for years. The dividend yield is 3.26% if you invest today. The \$3.14 billion regional bank is the go-to lender for general commercial, equipment, construction, and real estate project financing. However, CWB's core strengths are branch-raised deposits and loan growth.

In Q3 fiscal 2021, the former climbed 17% versus Q3 fiscal 2020, while total loans grew 9%. CWB's 14% revenue growth in the first half of the year compared to the same period in 2020 resulted in a 28% increase in common shareholders' net income. Currently, the bank is busy developing its Virtual COO solution.

Management believes the differentiated solution for small business owners will drive client growth. Its broader roll-out will be in early 2022. Later this year, the bank will launch its enhanced digital banking platform for personal and small business clients.

## For thrifty investors

A \$1,000 capital is enough to form a stock portfolio. Moreover, you only need three Canadian stocks to grow your limited capital and deliver extra income.

### CATEGORY

1. Bank Stocks
2. Dividend Stocks
3. Investing
4. Stocks for Beginners
5. Tech Stocks

### TICKERS GLOBAL

1. TSX:CWB (Canadian Western Bank)
2. TSX:EXE (Extendicare Inc.)

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