

2 Top TSX Stocks to Buy in November

Description

We are past the midway point the second last month of the year, and it is once again a time to revisit your investment portfolio to determine whether you should make any adjustments. The final quarter of any fiscal year is crucial to several sectors of the economy.

<u>Canadian growth stocks</u> seem like an excellent prospect to consider adding to your portfolio as the year draws to a close and you prepare for the next year. Today, I will discuss two Canadian <u>growth</u> stocks that you should have on your radar as the final month of the year approaches.

Nuvei

Nuvei (TSX:NVEI)(NASDAQ:NVEI) stock could be an excellent asset to consider adding to your portfolio considering the changing consumer trends in recent years. One crucial impact of the pandemic on consumer habits has been a greater emphasis on online shopping. As more people continue shopping online, payment processing companies like Nuvei have become more crucial.

The e-commerce industry continues to grow, and payments processing solution providers like Nuvei are benefitting from the trend. The company accepts 480 payment methods, 150 different currencies, and 40 cryptocurrencies in over 200 global markets today. Additionally, the company focuses on the rapidly growing online gaming industry with its services, adding another revenue stream.

The stock is trading for \$144.75 per share at writing, and it could provide you with further upside in the coming months.

Brookfield Renewable Partners

Brookfield Renewable Partners (<u>TSX:BEP.UN</u>)(<u>NYSE:BEP</u>) is another excellent stock that you could consider adding to your portfolio this month. The renewable energy industry is slated to boom in the coming years, making it an attractive space for Canadian investors to consider investing in to enjoy stellar shareholder returns.

The renewable energy industry has seen a tough year in 2021, and at writing, Brookfield Renewable stock is trading for a discount of almost 14% year to date.

Brookfield Renewable stock is trading for \$48.60 per share at writing up by 2% over the last month, and it is showing some signs of life. Regardless of the short-term challenges that have made the stock underperform in the last few months, the stock could be an excellent long-term investment due to the importance of the industry it operates in.

The company boasts a diversified portfolio of renewable power-generating assets with a capacity to produce over 21,000 MW of power. It could be an ideal time to scoop up its shares for a discount.

Foolish takeaway

Nuvei stock and Brookfield Renewables stock look well-positioned for you to consider adding to your portfolio at favourable prices. Investing in the two companies right now could set you up for significant long-term gains through capital appreciation. Brookfield Renewables stock could provide you with substantial returns through shareholder dividends while you wait for the stock to realize capital gains in the coming months.

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- 1. Dividend Stocks
- 2. Investing

TICKERS GLOBAL

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- 2. NYSE:BEP (Brookfield Renewable Partners L.P.)
- 3. TSX:BEP.UN (Brookfield Renewable Partners L.P.)
- 4. TSX:NVEI (Nuvei Corporation)

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