



5 Top TSX Stocks to Buy With \$1,000 in November 2021

Description

The uptrend in the Canadian equity market could sustain in 2022 due to the ongoing recovery in the economy, revival in demand, reduction in corporate losses, and a continued shift towards digital platforms. So, if you plan to invest in stocks, here are my top five picks to put your \$1,000 into.

Air Canada

Trading under \$30, **Air Canada** ([TSX:AC](#)) is an obvious bet to capitalize on the recovery in the airline sector. Air Canada's revenues and traffic are trending higher, thanks to the uptick in air travel demand and easing of travel measures. Further, its focus on revenue diversification and cutting back losses augur well for growth.

I am bullish on Air Canada's [long-term prospects](#) and expect the improving demand trends and rebound in business travel to lift its stock to the pre-pandemic levels. Further, the momentum in its air cargo business, reopening of international borders, and its lower price make it an attractive investment.

Suncor Energy

While **Suncor Energy** ([TSX:SU](#))([NYSE:SU](#)) stock marked solid gains from the pandemic lows, I see further upside on the back of improving business environment, recovery in demand, and higher crude and refined product realizations. Furthermore, increased crude production and refinery crude throughput will likely drive its financials in the coming quarters, and, in turn, support the uptrend in its stock.

Besides higher prices and volumes, Suncor's low operating cost, debt reduction, and focus on enhancing shareholders' returns provide more reasons to buy its stock. Notably, Suncor is trading well below its pre-COVID levels and is a solid long-term pick.

WELL Health

The rapid adoption of telehealth services makes **WELL Health** ([TSX:WELL](#)) stock a [solid long-term play](#). WELL Health is growing at a breakneck pace, thanks to a series of acquisitions and sustained momentum in organic sales.

WELL Health's large addressable market, robust M&A pipeline, growing scale, and dominant position in the Canadian market augurs well for growth. Further, its expansion in the high-growth market, solid capital-allocation strategy, and strength in the recurring revenue base position it well to deliver strong returns.

Payfare

Payfare ([TSX:PAY](#)) provides digital banking and instant payment solutions to gig workers. The company has grown rapidly, and with increased adoption of food delivery and ridesharing services, it could continue to deliver robust financials.

The company's recurring revenue remains strong. Meanwhile, its partnership with top marketplaces and platforms (includes **Uber** and **DoorDash**), focus on cost optimization, and low customer acquisition cost bode well for future growth. Its growing scale, expansion into new verticals, and large addressable market suggest Payfare could outperform the broader market in the long term.

Goodfood Market

Shares of the online grocery services provider **Goodfood Market** ([TSX:FOOD](#)) is another top TSX stock worth investing in for the long term. Further, Goodfood Market stock has lost a substantial portion of its value amid economic reopening, representing a solid opportunity to buy. Despite the expected moderation in its growth rate, I am bullish on Goodfood Market stock.

Its market-leading position in the domestic market, an uptick in the adoption of online grocery services, growth in active subscribers, and robust delivery capabilities provide a solid foundation for growth. Meanwhile, its increasing product selection and targeted marketing will likely drive its order frequency and basket size.

CATEGORY

1. Coronavirus

TICKERS GLOBAL

1. NYSE:SU (Suncor Energy Inc.)
2. TSX:AC (Air Canada)
3. TSX:FOOD (Goodfood Market)
4. TSX:PAY (Payfare Inc.)
5. TSX:SU (Suncor Energy Inc.)
6. TSX:WELL (WELL Health Technologies Corp.)

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