



## Planning to Invest \$3,000? 3 TSX Stocks to Buy in December

### Description

The stock market continues to remain volatile, as the newer variants of the coronavirus add uncertainty over future earnings potential. While investors' fear is obvious, I believe it's time to accumulate high-quality **TSX** stocks on pullbacks. So, if you plan to invest \$3,000, consider buying the following three stocks.

### goeasy

**goeasy** ([TSX:GSY](#)), in my opinion, is one stock that has the potential to make its investors [super-rich](#), and there are good reasons for that. Its consistent financial performance, ability to expand product offerings, acquisitions, and the omnichannel shift has led this subprime lender to deliver impressive revenues and earnings.

goeasy's sales and earnings have grown at a CAGR of 13% and 31%, respectively, in the past 20 years. Meanwhile, goeasy expects to deliver solid double-digit top- and bottom-line growth in the coming years. Higher loan originations, strong payment volumes, increased penetration of secured loans, and higher loan ticket size augur well for future growth. Furthermore, geographic expansion, omnichannel sales, and strategic acquisitions will likely accelerate its growth.

goeasy's quarterly dividends have grown at a CAGR of 34% in the last seven years, and I expect goeasy to continue to hike its dividends rapidly in the coming years.

### Shopify

**Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)) is [a must-have](#) in your long-term portfolio. This e-commerce giant has created a significant amount of wealth for its shareholders and has a strong runway for growth. Shopify continues to gain market share and remains on track to deliver stellar sales, despite the moderation in growth amid economic reopening.

I expect the shift in selling models towards the omnichannel platforms, Shopify's geographic

expansion, higher penetration of its payments solutions, and continued merchant acquisitions will likely drive its financials and, in turn, its stock price. Furthermore, its investments in fulfillment network and partnerships with top social media for sales and marketing bode well for future growth.

Overall, Shopify's strong top-line growth, increased number of merchants joining its platform, strength in its subscription solutions revenue, solid balance sheet, and a large addressable market suggest that Shopify could outpace the TSX60 Index by a significant margin in the long run.

## Cargojet

**Cargojet** ([TSX:CJT](#)) is another reliable long-term bet that has generated above-average returns for investors due to its consistent and strong financial performance. This air cargo company has steadily increased its fleet size and network capacity. Further, its ability to acquire and retain clients is encouraging.

Thanks to its next-day delivery capabilities and robust domestic network, Cargojet enjoys a strong competitive advantage over its peers. Furthermore, most of its domestic revenue is backed by long-term contracts with a minimum volume guarantee.

Looking ahead, I expect Cargojet to benefit from the accelerated demand from the e-commerce vertical. Its speed to market, extensive national network, ability to increase pricing, and international growth opportunities suggest that Cargojet could continue to deliver stellar sales. Meanwhile, its focus on optimization of its fleet utilization and effective cost-control measures could continue to cushion its margins.

### CATEGORY

1. Investing

### TICKERS GLOBAL

1. NYSE:SHOP (Shopify Inc.)
2. TSX:CJT (Cargojet Inc.)
3. TSX:GSY (goeasy Ltd.)
4. TSX:SHOP (Shopify Inc.)

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