



TSX Today: Where Should You Invest Now?

Description

While we enjoy the festivity of Christmas and time with family and friends, let's not forget to invest for our financial future. What's **TSX** today like? Although the stock market is close to its all-time high, there's been a market correction in parts of it. It is a good time to invest in those areas. Here are some key areas to check out.

High-growth stocks

High-growth stocks with stratospheric multiples have come crashing down to more earthly valuations. Some stocks had more severe corrections than others. For example, from its highs, **Lightspeed Commerce** ([TSX:LSPD](#))([NYSE:LSPD](#)) stock has corrected about two-thirds. Even after rallying 16% yesterday, **Nuvei** ([TSX:NVEI](#))([NASDAQ:NVEI](#)) stock's market cap is still about half what it was.

Here are what some analysts said about the respective [growth stocks](#) on *BNN* this month.

"[Lightspeed stock's] not one we've owned being value investors. We think it's actually a value stock right now so we're picking away at it. It's had a *tremendous* correction [that's] very overdone, which started with some short report, which we went over and completely dismissed... It's still going tremendously, great margins, adding this payment solution, which is going to generate straight to the bottom line... There's probably a lot of tax-loss selling going on now so it's probably a really good entry point at this level."

Stephen Takacsy, president, CEO and CIO at Lester Asset Management

"Talk about another frustrating stock. The company's done everything you want it to do — a really strong earnings results. They had a good beat on both revenue and EBITDA, guided forward results higher, and the stock's down about 20% after that report. Nuvei's peers in the payment space have also been under pressure more on the bricks-and-mortar side. [Nuvei](#) has a fantastic position with its online verticals really focused on regulated industries and has a business model that allows cross-border transactions, different payment

methods, and also the ability to buy their solutions a la carte versus one big solution. So, it's really outpacing market growth by quite a bit..."

Jennifer Radman, head of investments and senior portfolio manager at Caldwell Investment Management

Quality stocks

As Warren Buffett put it, "It's far better to buy a wonderful company at a fair price than a fair company at a wonderful price."

Here are some quality stocks that are not super bargains but are trading at reasonable valuations.

Sun Life Financial is a quality dividend stock worth looking into right now for conservative investors. It pays a solid yield of 3.8% and a growing dividend over time. **TC Energy** is another robust dividend stock for safe and growing dividends. It's slightly undervalued. TC Energy offers an absolutely juicy yield of close to 5.9%! Both stocks are investment grade and have delivered total returns of about 16% and 7% annually, respectively, over the last 10 years.

The Foolish investor takeaway

Some parts of the stock market are quite attractive today. Investors should take advantage of this opportunity and consider diversifying their capital by investing in different stocks in different industries to spread their risks around. Remember that stocks are meant for long-term investing, as it takes time for their underlying businesses to execute their strategies.

CATEGORY

1. Investing

TICKERS GLOBAL

1. NASDAQ:NVEI (Nuvei Corporation)
2. NYSE:LSPD (Lightspeed Commerce)
3. TSX:LSPD (Lightspeed Commerce)
4. TSX:NVEI (Nuvei Corporation)

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