Retire Early With This 1 Tip and 3 Top TSX Stocks

Description

Many Canadian online brokerages are still charging close to $9.99 per trade. You can save tonnes of money by paying no trading fees at all. Depending on how much you trade, you could save anywhere from about $100 (for 10 trades) or $3,000 (for 300 trades) annually! Wealthsimple is the pioneer platform for commission-free trading. **National Bank** also joined Wealthsimple recently.

With that in mind, here are three top TSX stocks that can help you retire early if you can stick with them through thick and thin!

Retire early with Converge Technology stock

Converge Technology Solutions (TSX:CTS) is a young company that is still up 38% over the last 12 months, despite experiencing a meaningful correction recently, like many other high-growth tech stocks. One factor Larry Berman explained on Monday on *BNN* was that liquidity is coming out of the market as interest rates are rising. That is, capital is leaving the higher-risk stock market into lower-risk asset classes like fixed-income investments as rates rise.

However, investors who can stomach the volatility and stay in outperforming growth stocks like Converge will likely come out ahead. The pure-growth stock is down approximately 17% year to date. At $9.05, the tech stock trades at a 34% discount from analyst consensus's 12-month price target, making it an attractive entry point.

Here are comments from one analyst on Converge from last month.

> "They own a lot of this. The services side of technology has done well. Digitization and cloud adoption fit well for their acquisition strategy and they just invested in Europe. A lot of opportunity going forward."
> *Jennifer Radman, head of investments and senior portfolio manager at Caldwell Investment Management*

Get nice dividends from this utility stock

Algonquin Power & Utilities (TSX:AQN)(NYSE:AQN) is a stark contrast to Converge. It pays a nice dividend that has been on the rise for the last decade. Additionally, it also offers growth in the clean energy space.

Other than offering diversified regulated utility services, Algonquin also has a clean energy portfolio. It has regulated utilities providing natural gas, electric, and water and wastewater services. This segment provides stable earnings. Its non-regulated renewable energy portfolio includes wind, solar, hydro, and thermal assets. This portfolio is largely supported by long-term contracts that generate predictable cash flow.

The dividend stock yields approximately 4.9% and has 19% upside potential over the next 12 months according to the general analyst consensus.

Grow with Brookfield Asset Management

Brookfield Asset Management (TSX:BAM.A)(NYSE:BAM) is a great core holding for most portfolios. It's a global alternative asset manager across real estate, renewable power, infrastructure, credit, and private equity. Therefore, it can be somewhat affected by economic cycles. If you have no exposure, try to buy on dips. Otherwise, back up the truck when it experiences meaningful corrections.

In the long run, the large-cap growth stock has done well, targeting and achieving returns of 12-15%. Importantly, it is set up to generate substantial cash flow and is poised to grow for the long haul. According to the analyst consensus, the stock trades at a 12% discount.

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1. NYSE:AQN (Algonquin Power & Utilities Corp.)
2. NYSE:BN (Brookfield Corporation)
3. TSX:AQN (Algonquin Power & Utilities Corp.)
4. TSX:BN (Brookfield)

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Date
2025/07/22
Date Created
2022/01/19
Author
kayng