



## 3 Top TSX Stocks to Buy Amid the Market Turmoil

### Description

There are plenty of options to invest in amid the recent market turmoil. However, some could continue their downtrend, while few will likely begin to recover. Here are the top three TSX stocks to consider for the long term.

### Nuvei

For more than a year, many of us have thought that tech stocks were richly valued and to [buy on the dip](#). Well, this is that moment. Several growth stocks are on fire sale this week and are trading at bargain prices.

I am looking at is **Nuvei** ([TSX:NVEI](#))([NASDAQ:NVEI](#)) this week. Canada's fast-growing fintech stock Nuvei is trading below \$75 at writing. Note that the stock touched records at \$180 in September 2021, and within five-odd months, this payment processor stock has fallen 60%.

What makes Nuvei attractive is its growing presence in the diverse set of verticals and its strong financial growth prospects. It provides an integrated payment-processing gateway to merchants, which includes cryptocurrency companies, travel or e-commerce websites, and regulated sports betting platforms.

The company has seen above-average revenue and margin growth in the last few years. The management sees it to continue for the next few years, with [revenues](#) increasing around 30% in the medium term.

I think the stock has suffered enough from the rate hike fears and a short report early last month. The stock could find a bottom around these levels and will likely start its upward climb once again. In addition, Nuvei will release its quarterly earnings sometime next month, which should also help the stock stabilize to some extent.

## Dollarama

While [tech stocks](#) have dropped around 20-30% so far this year, some defensive stocks have been quite resilient. Canadian retailer stock **Dollarama** ([TSX:DOL](#)) is a great example. It has dropped only 2% since the beginning of 2022, notably outperforming broader markets.

Dollarama has also outplayed markets in the last five years and in a decade as well. Its strong geographical presence and value proposition drove its earnings growth all these years.

It will likely continue to trade higher post-pandemic as mobility restrictions wane. So, even if DOL stock is trading close to its record levels, it could unlock significant value for shareholders in the long term.

## Cargojet

**Cargojet** ([TSX:CJT](#)) stock has broken out of its losing spree and seems to be readying for a sustained change of course. Investors must have breathed a sigh of relief with its recent surge after months of weakness.

However, almost all growth stocks suffered recently with potential higher interest rates. CJT could be an attractive pick for the long term given higher expected e-commerce spending and its unique network.

Cargojet generates revenues from its air cargo services between major Canadian cities. It carries over 1.8 million pounds of time-sensitive air cargo each business night.

CJT stock has been down 15% in the last six months. Its upcoming quarterly earnings and management commentary could act as a crucial driver for the stock going forward.

### CATEGORY

1. Investing
2. Tech Stocks

### TICKERS GLOBAL

1. NASDAQ:NVEI (Nuvei Corporation)
2. TSX:CJT (Cargojet Inc.)
3. TSX:DOL (Dollarama Inc.)
4. TSX:NVEI (Nuvei Corporation)

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