



Canadians: Now's a Great Time to Pick Up Shares of These 2 Top TSX Stocks

Description

I wouldn't blame anyone for not wanting to invest in the stock market today. There's been no shortage of catalysts creating volatility in the Canadian stock market as of late. Geopolitical concerns, rising interest rates and inflation, and the lingering effects of a global pandemic are just a few examples of what's been causing turbulence in the stock market this year.

But despite all of the stock market's recent volatility, I've still been adding consistently to my portfolio of individual stocks in 2022. As a long-term investor, I make regular additions to my portfolio, regardless of how the broader market is performing.

Rather than worry about the market's condition today, I'm much more focused on searching for high-quality businesses to invest in. There are plenty of top TSX stocks that are currently trading at must-buy prices. Long-term investors won't want to miss out on today's rare buying opportunities.

At the top of my watch list right now, I've got **Brookfield Renewable Partners** ([TSX:BEP.UN](#)) ([NYSE:BEP](#)) and **goeasy** ([TSX:GSY](#)). Both TSX stocks own impressive market-beating track records and are trading at massive [discounts](#) today.

If you've got cash readily available, as well as a long-term time horizon, these two picks should be on your radar.

TSX stock #1: Brookfield Renewable Partners

Certain areas of the [energy sector](#) have performed exceptionally well in recent months. Unfortunately, that does not include renewable energy. The majority of green energy stocks have been trending downwards since early 2021.

Going back over the past five years, though, many Canadian renewable energy stocks have largely outperformed the **S&P/TSX Composite Index**, and that certainly includes Brookfield Renewable Partners.

A leader in Canadian renewable energy, Brookfield Renewable Partners stock is up close to 100% over the past five years. And that's not even including dividends, either.

At today's stock price, the company's annual dividend of \$1.61 per share yields 3.5%.

Good luck trying to find another TSX stock with a market-beating track record like that of Brookfield Renewable Partners, which also pays a dividend currently yielding upwards of 3%.

Shares are currently down 10% from 52-week highs and more than 20% from all-time highs. For anyone looking to add exposure to the growing renewable energy sector in the portfolios, Brookfield Renewable Partners is a strong buy at today's price.

TSX stock #2: goeasy

At a market cap of less than \$2 billion, goeasy is an under-the-radar, market-crushing TSX stock. Shares have returned more than 250% over the past five years. In comparison, the S&P/TSX Composite Index has returned less than 50%.

goeasy is currently experiencing its second 50% pullback in fewer than three years. Alongside many other TSX stocks, shares dropped considerably during the 2020 COVID-19 market crash. goeasy saw its stock price drop more than 60% in a span of less than a month. More recently, shares have dropped over 50% dating back to September 2021.

But despite the two recent 50% selloffs, goeasy has been a consistent market-beating stock over the past decade.

Don't let the company's lack of notoriety keep you from starting a position today. Considering its impressive market-beating track record, this is as well priced of a growth stock as you'll find on the TSX today.

CATEGORY

1. Investing
2. Stocks for Beginners

TICKERS GLOBAL

1. NYSE:BEP (Brookfield Renewable Partners L.P.)
2. TSX:BEP.UN (Brookfield Renewable Partners L.P.)
3. TSX:GSY (goeasy Ltd.)

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