



## Top TSX Stocks for Beginners in July 2022

### Description

The stock market correction accelerated in June, taking the **TSX Composite Index's** second-quarter losses to over 12%. Several macro-level concerns, including continued supply chain disruptions, geopolitical tensions, and high inflationary pressures, took a big toll on investors' sentiments in the second quarter. However, consistently rising economic activities in the post-pandemic era and investors' high expectations from Q2 corporate earnings could help equities start the third quarter on a strong note. Given that, it could be the right time for [stock market beginners in Canada](#) to start buying cheap stocks right now for the long term.

Here are two top TSX stocks that beginners may consider buying in July 2022.

### Lightspeed stock

**Lightspeed Commerce** ([TSX:LSPD](#))([NYSE:LSPD](#)) is a commerce platform provider based in Montréal with a market cap of around \$4.4 billion. In May, Lightspeed stock witnessed a sharp rally after its overall better-than-expected March quarter results helped the company regain investors' confidence. However, the recent broader market selloff took its stock lower again in June after it popped by 15% in May.

In its fiscal year 2022 (ended in March), Lightspeed reported a 147% YoY (year-over-year) jump in its total revenue to US\$248.4 million. Its accelerating sales growth in the post-pandemic era could help the company reach its sustainable profitability goal sooner than expected, I believe.

Moreover, Lightspeed's newly launched innovative services will likely accelerate financial growth further. For example, last month, the software company [launched](#) the Lightspeed B2B platform in North America. The platform aims to connect the world's best brands and retailers to accelerate their business growth. Such innovations enhance the appeal of Lightspeed's easy-to-use commerce platform, which should help it expand its customer base faster. Despite these positive factors, LSPD stock has seen more than 40% value erosion this year so far, making it look really attractive for stock market beginners to buy in July 2022.

## Interfor stock

**Interfor** ([TSX:IFP](#)) is my second top stock pick for stock market beginners in Canada. It's a Vancouver-based forest products company with a market cap of \$1.4 billion. After consistently posting solid double-digit gains in the past couple of years, IFP stock has dived by 38% this year. The recent broader market correction increased the selling pressure in the stock further in June, as it lost around 26% of its value during the month.

On the positive side, the ongoing growth trend in Interfor's financials looks impressive. In the first quarter of 2022, its sales jumped by 58.8% YoY to \$1.35 billion — also exceeding analysts' expectations. During the quarter, the company's adjusted net profit margin stood at 29.1% against 25.2% in the full year 2021.

It's important to note that the United States market made up nearly 83% of Interfor's total revenue last year. While a possible slowdown in the U.S. housing market could trim the demand for lumber in the near term, its financial growth trends could still remain healthy with the support of continued repair and remodel activities across North America. Also, its management's focus on the potential long-term strategic investments makes its stock worth buying for new investors in July 2022, as it has the potential to yield outstanding returns in the long run.

### CATEGORY

1. Investing
2. Stocks for Beginners

### TICKERS GLOBAL

1. NYSE:LSPD (Lightspeed Commerce)
2. TSX:IFP (Interfor Corporation)
3. TSX:LSPD (Lightspeed Commerce)

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