



The Top TSX Stocks to Buy With \$5,000 Right Now

Description

Motley Fool investors have likely been looking at the **TSX** today with a horrid mix of glee and terror. On the one hand, there are so many opportunities. But which ones? And after another rate hike by the Bank of Canada, how long could this turmoil last?

But what we always recommend here at the Motley Fool is to think long term. And it's in this vein that I will be discussing three TSX stocks for your consideration. If you have \$5,000 right now, these companies are the ones I would consider buying and holding for a decade or more.

The safe option

The [Big Six banks](#) continue to fall by a dramatic degree thanks to rate hikes. However, if you look at the history of each of them, the banks manage to rebound to pre-fall prices within a year. Why? It's due to provisions for loan losses. Even after the pandemic, the banks didn't need to take out those provisions and are set up even should we fall into a recession.

With that in mind, I would look to the best grower of the Big Six and consider **Toronto-Dominion Bank** ([TSX:TD](#))([NYSE:TD](#)). Among the bank TSX stocks, TD stock trades at its lowest levels in the last year at about \$79 as of writing. That comes to trade at just 9.82 times earnings, meaning you can lock in the highest dividend we've seen in a while at 4.35%.

And TD stock is a fantastic choice for a few reasons. It offers clients a wide range of loan options, do-it-yourself banking to save on cash, growth in the United States, and major credit card partnerships. Shares of TD stock climbed 192% in the last decade, even after the recent fall. That's a compound annual growth rate (CAGR) of 11.3%! A \$5,000 investment could therefore be worth \$14,518 in the next decade, without including dividends.

A tech buy

Yes, you could certainly buy one of the big tech companies right now. But if you're willing to take on a

bit of short-term uncertainty, I'm fairly certain **Lightspeed Commerce** ([TSX:LSPD](#))([NYSE:LSPD](#)) will be one of your favourite TSX stocks in the next decade.

Lightspeed stock climbed to all-time highs last September, before falling after a short-seller report. Since then, the fall in tech stocks hit the company hard. But its acquisitions are up and running, and its point-of-sale system is operating at far higher levels now that pandemic restrictions have eased. Once e-commerce recovers, it will be operating at full capacity, edging towards major profitability.

So, yes, Lightspeed stock is still down 80% since those highs in September. But the fall is far over what it should be, as with many tech stocks. So, it's one of the TSX stocks you can pick up today for a steal and hold for a decade to see massive growth.

A stable industry

There are [certain sectors](#) that just do well no matter what. One of those industries is infrastructure. No matter what, we need power and sewers and the day-to-day necessities that you take for granted. And it's why **Polaris Infrastructure** ([TSX:PIF](#)) is a strong purchase.

Even in a recession, infrastructure remains steady, and Polaris stock is no exception among these TSX stocks. Further, it's one of the TSX stocks doing *really* well right now, up 23% year to date. That's thanks to its focus on renewable energy infrastructure. This certainly won't change in the next decade, where the world continues to commit to clean energy solutions.

Shares of Polaris are up 56% in the last five years for a CAGR of 9.34%. While it's had some hiccoughs the last decade, it's likely to stabilize with this new focus on renewable energy. So, Motley Fool investors could see their \$5,000 investment turn into \$12,227 in just five years!

CATEGORY

1. Investing

TICKERS GLOBAL

1. NYSE:LSPD (Lightspeed Commerce)
2. NYSE:TD (The Toronto-Dominion Bank)
3. TSX:LSPD (Lightspeed Commerce)
4. TSX:PIF (Polaris Renewable Energy)
5. TSX:TD (The Toronto-Dominion Bank)

PARTNER-FEEDS

1. Business Insider
2. Koyfin
3. Msn
4. Newscred
5. Quote Media
6. Sharewise
7. Smart News
8. Yahoo CA

PP NOTIFY USER

1. alegatewolf
2. kduncombe

Category

1. Investing

Date

2025/08/23

Date Created

2022/07/13

Author

alegatewolf

default watermark

default watermark