



## Got \$250? Here Are 3 Smart Stocks to Buy Now

### Description

The increase in macro headwinds and fear of a global economic slowdown led to a correction in top TSX stocks. This correction presents buying opportunity, especially in stocks backed by solid businesses with a large addressable market and secular tailwinds.

So, if you can spare \$250, here are three smart stocks with solid growth prospects and no significant risks to add to your portfolio.

### BlackBerry

With growing TAM (total addressable market) and secular tailwinds, **BlackBerry** ([TSX:BB](#))([NYSE:BB](#)) stock is a long-term winner. The company benefits from the increased enterprise spending on cybersecurity amid the ongoing digital shift. Furthermore, the automation and electrification of vehicles provide a multi-year growth platform for BlackBerry.

BlackBerry is upbeat about its prospects and expects its revenue to increase at a CAGR of 13% through 2027. This guidance includes double-digit growth in its IoT and cybersecurity business. Thanks to the leverage from higher sales, BlackBerry expects its operating margin to grow by 100 basis points annually during the same period.

The ongoing momentum in its business, solid recurring product revenue, expansion of TAM, customer growth, and solid outlook will likely drive its stock price higher.

### Telus

As telecom services are deemed essential, **Telus** ([TSX:T](#))([NYSE:TU](#)) stock could be a smart addition to your portfolio amid volatility. Moreover, its strong growth potential makes it a solid long-term bet. Along with growth and stability, Telus is known for rewarding its shareholders with dividend hikes (paid \$16 billion in dividends since 2004) and share buybacks.

Telus's ability to drive its customer base and deliver profitable growth supports its stock price and payouts.

Looking ahead, Telus's accelerated broadband investment program will support its growth. Its focus on expanding the PureFibre network, enhancing the coverage and speed of 5G offerings, and strengthening its competitive positioning bode well for growth. Further, operating efficiency and the ability to acquire new customers will support its cash flows.

Overall, Telus's investments in enhancing its network, growing customer base, diversified revenues, and operating efficiency provide a solid growth platform and position it well to enhance its shareholders' returns.

## Cargojet

The final stock on this list is **Cargojet** ([TSX:CJT](#)). The dip in the shares of this [air cargo](#) company is a solid opportunity for buying. Its market-leading position in the domestic market, international growth opportunities, and strong delivery network could continue to drive its financials and stock price.

Cargojet benefits from its long-term contractual arrangements. Its next-day delivery capabilities to most Canadian households drive customers and support growth. Further, its ability to retain top customers, fuel-efficient fleet, minimum revenue guarantee, and ability to pass costs to its customers are positives.

While the momentum in its base business sustains, the reacceleration in e-commerce demand, its partnership with DHL, and fast delivery capabilities will likely boost its revenue and earnings and, in turn, its stock price. Due to the pullback, Cargojet stock is trading at a multi-year low on the valuation front, making it attractive at current levels.

### CATEGORY

1. Investing
2. Tech Stocks

### TICKERS GLOBAL

1. NYSE:BB (BlackBerry)
2. NYSE:TU (TELUS)
3. TSX:BB (BlackBerry)
4. TSX:CJT (Cargojet Inc.)
5. TSX:T (TELUS)

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