



Got \$1,000? Buy These 4 TSX Stocks in Bulk!

Description

The **TSX** today continues to rebound, with shares up 9% since July 14 when the market showed signs of movement. That's about a month of solid performance behind us, and could be a sign that we're entering a positive [correction](#).

While nothing is set in stone, it's safe to assume that the market will indeed recover one day for Motley Fool investors. When it does, it will be on a tear for another few years, and long-term holders of certain **TSX** stocks will watch them climb way beyond today's share prices.

So if you have \$1,000 just sitting around, now is the time to put it to good use. And these are the four TSX stocks that could be the best buys you make today.

Bank stocks

Banks stocks are all undervalued right now. Whether you're looking at the share price, the share movement, share volume, price-to-earnings, price-to-book, anything. It's all far below where it should be, and these are some of the TSX stocks that continue to be the lowest of the low.

So why should you put cash towards them right now? Several reasons. Of course they're cheap, but they will also rebound from these poor performances quickly. Don't believe me? Look back on the last several decades and you'll see that within a year, these Big Six Banks were able to recover from recessions within a year.

Among them all, I'd recommend **Toronto Dominion Bank** ([TSX:TD](#))([NYSE:TD](#)) and **Bank of Montreal** ([TSX:BMO](#))([NYSE:BMO](#)), both for similar reasons. These TSX stocks are solid choices among the banks because they offer an opportunity to get in on the growth in the United States. The U.S. will likely see a faster recovery, so having exposure to this market is a great move. TD stock is now one of the top banks in the U.S., and BMO has expanded significantly through the purchase of BNP Paribas.

This growth coupled with provisions for loan losses will help investors recover fast. Add in their solid dividend yields of 4.17% for TD and 4.27% for BMO, and you've got a great deal on your hands.

Tech stocks

I know, I know, tech stocks [haven't been that good](#) to Motley Fool investors in the past. But leave the past in the rearview. Right now is a great time to consider these TSX stocks as the market recovers and more and more investors seek out growth stocks. Tech stocks were in that category before, and they're likely to be in it again.

But don't just choose any tech stock! For me, I would consider solid TSX stocks like **Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)) and **Dye & Durham** ([TSX:DND](#)). These companies have gone through hard times and appear to be coming out the other side. In the case of Shopify stock, it was losing cash from its falling share price. Add in rising inflation and supply-chain issues, and Shopify stock certainly hasn't been performing like it used to.

However, it still has long-term growth potential, especially when considering that it's one of the most dominant e-commerce stocks in the industry. Not to mention the fact that it recently penned a new partnership deal with YouTube that could improve its next set of earnings results.

As for Dye & Durham, investors were unimpressed back in January when the company boosted its prices. But now, everyone has boosted their prices because of inflation. So Dye & Durham stock now looks like a great choice. This comes from long-term software contracts with enduring institutions, like finance, governments, and law firms.

Together, these are strong long-term options in the tech sector. And these TSX stocks are still a deal, with shares of Shopify stock down 70% year-to-date, though up 30% in the last month. DND is down 57% in 2022, though up 9% since July 14. So now could be the time to get in and buy the dip before these tech stocks continue to soar.

Bottom line

Don't leave your \$1,000 just sitting there idle. Remember those days back in 2020 when you wished you had bought at these low prices? Now is that time. Put your cash to good use and you could be one of the Motley Fool investors who gets to have the last laugh.

CATEGORY

1. Investing
2. Tech Stocks

TICKERS GLOBAL

1. NYSE:BMO (Bank of Montreal)
2. NYSE:SHOP (Shopify Inc.)
3. NYSE:TD (The Toronto-Dominion Bank)
4. TSX:BMO (Bank Of Montreal)

5. TSX:DND (Dye & Durham Limited)
6. TSX:SHOP (Shopify Inc.)
7. TSX:TD (The Toronto-Dominion Bank)

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