



3 Young TSX Stocks New Investors Should Buy Now

Description

It can be hard for Canadian investors to find great **TSX** stocks when a bunch of [new ones](#) come on the market. There isn't the historical performance there that allows investors to think, "Yep, that'll be a winner." But there are certainly other points new investors can look at to know that these are stocks they'll want over the years.

What it really comes down to is a combination of the industry the company is in, along with how much of the market share they have. Today, I'm going to look at three TSX stocks that offer new investors a chance to get in near the ground floor.

Nutrien

Nutrien ([TSX:NTR](#))([NYSE:NTR](#)) has only been on the market since 2017, but it's been a heck of a few years. It's cemented itself among TSX stocks to become the top choice among crop nutrient and potash companies. This comes from its method of acquisitions, combining itself with other companies to hold the market share of the industry. So, don't let its age fool you.

What Canadian investors *should* be aware of is that the company has gone through some [volatility](#) lately. Nutrien stock soared during the first part of 2022 due to sanctions against Russia. Many thought this would lead to a slew of new partnerships around the world as many were forced away from cheaper Russian potash. Still, shares have fallen from all-time highs and are now climbing back up.

Now, Nutrien stock remains a great price for Canadian investors among TSX stocks. Nutrien stock trades at just 7.39 times earnings, with shares up 24% year to date and in the last month as well. Plus, you can lock in a 2.09% dividend yield.

Hydro One

A great purchase for long-term Canadian investors seeking TSX stocks should also include **Hydro One** ([TSX:H](#)). This utility company offers access to the stability of utilities, while also providing the growth

from clean energy use. It's only been on the market since 2015, but it already posts consistent earnings that have led to consistent share growth.

As the main power source in Ontario, which accounts for about 40% of Canada's entire population, this is a strong investment for future-minded investors. It continues to beat out earnings estimates and trades at a fair 20.93 times earnings. Plus, you get access to a 1.12% dividend yield.

It's also been a strong growth stock. Shares are up 10% year to date, and 90% in the last five years alone among TSX stocks.

Dye & Durham

Another practically brand new company among TSX stocks for Canadian investors to consider is **Dye & Durham** ([TSX:DND](#)). DND stock provides its tech to stable, long-term clients that include governments, financial institutions and law firms all over the globe. Basically, if Armageddon happened, these companies would be the last to go.

But it too went through some hiccoughs as the company raised its prices. Still, that seems to be in the past now that every company raised prices with inflation. Therefore, with shares of DND stock down 58% year to date, it remains a great deal among TSX stocks. In fact, analysts believe DND stock could double in share price before the next year comes to a close.

CATEGORY

1. Investing
2. Stocks for Beginners

TICKERS GLOBAL

1. NYSE:NTR (Nutrien)
2. TSX:DND (Dye & Durham Limited)
3. TSX:H (Hydro One Limited)
4. TSX:NTR (Nutrien)

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Date

2025/07/21

Date Created

2022/08/15

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