



## 3 Simple TSX Stocks to Buy With \$100 Right Now

### Description

A lot of the time, I tend to give examples to investors of what you can achieve by investing something like \$10,000 and let it grow for decades. But not all of us have that amount to put aside. And that couldn't be more true during an economic downturn like this. **TSX** stocks simply aren't a priority, what with inflation and interest rates up so high.

Today, let's look at what you can do with just \$100 to these three TSX stocks. You may not see riches as soon as you would with \$10,000, but even \$100 can turn into huge cash by choosing the right TSX stocks.

### Brookfield Asset Management

**Brookfield Asset Management** (TSX:BAM.A)([NYSE:BAM](#)) is a strong choice for investors seeking long-term income. It offers you a diversified set of global properties around the world from hotels to energy infrastructure and even casinos. It's created a wealthy portfolio that always recovers and is an easy choice for long-term investors to latch onto.

While shares aren't exactly cheap compared to other TSX stocks, [long-term holders](#) will still be happy to hold this company. Brookfield stock has climbed 2,093% in the last two decades alone. If you were to have invested \$100 back in 2002, that would have turned your meagre \$100 investment into \$1,553 on the TSX today! Hold it another 20 years, and you could have a portfolio worth \$39,706 based on historical data.

### Algonquin

Another simple choice is picking TSX stocks from the utility [sector](#). There's a reason I'm not looking at oil and gas specifically, and that's due to the shrinking use of the product. Add in the soaring price of gas at the pump, and people are moving in droves to electric vehicles and clean energy use.

**Algonquin Power & Utilities** ([TSX:AQN](#))([NYSE:AQN](#)) is therefore not only a great choice for future clean energy utilities, but as a transition stock thanks to its exposure to natural gas.

Algonquin has proven it's a solid company that can continue growing through both organic means and by acquisitions. This has allowed the company to become a Dividend Aristocrat, raising its dividend each year for over 25 years. Right now, you can get access to a 5.01% dividend yield and take part of the 100% growth in share price over the last 20 years. If you had purchased \$100 worth of shares in 2002, today, those shares would be worth \$188.

## NorthWest

Now, if you're looking for TSX stocks with more room to grow, then I would consider **NorthWest Healthcare Properties REIT** ([TSX:NWH.UN](#)). NorthWest in the healthcare sector, so you get access to properties that simply aren't going anywhere. Furthermore, these properties are located all around the world. So, you get a diversified portfolio that only continues to expand.

Right now, shares of NorthWest trade at just 7.43 times earnings and offer a 6.14% dividend yield. So, if you were to put just \$100 towards the stock, that would bring in \$6.50 in annual dividends right now. Over the last five years, shares have grown by 24%. That gives it a compound annual growth rate of 3.78%. So, if you kept holding onto this stock and reinvesting dividends, it could turn even \$100 into \$503.

### CATEGORY

1. Dividend Stocks
2. Investing

### TICKERS GLOBAL

1. NYSE:AQN (Algonquin Power & Utilities Corp.)
2. NYSE:BN (Brookfield Corporation)
3. TSX:AQN (Algonquin Power & Utilities Corp.)
4. TSX:BN (Brookfield)
5. TSX:NWH.UN (NorthWest Healthcare Properties Real Estate Investment Trust)

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