



Got \$2,000? Here Are Three Smart TSX Stocks to Buy Now

Description

The equity market as an asset class has created massive wealth for long-term investors. Investing in stocks enables you to benefit from inflation-beating returns over time. Instead of trying to time the market, you should allocate a fixed sum each month and buy quality stocks trading at attractive multiples.

A disciplined investment strategy can help you generate exponential wealth over time. For example, if you invest \$2,000 each month and rake in 10% gains annually, your portfolio will be worth close to \$2.7 million at the end of 25 years.

To help you reach your investment goals, I have found three smart [TSX stocks](#) you can buy with \$2,000 right now.

WELL Health Technologies

WELL Health ([TSX:WELL](#)) is a Canada-based digital health company valued at a [market cap](#) of \$741 million. Its practitioner enablement platform provides digital healthcare solutions such as electronic medical records or EMR, practice management software, and digital health apps.

It is also the largest outpatient medical clinic owner-operator in Canada. In the United States, WELL Health supports healthcare providers in all 48 lower states.

Further, WELL Health is an active acquirer of digital assets and primary healthcare services. Its acquisition strategy is highly accretive, allowing the company to increase sales from \$5.89 million in 2018 to \$302.3 million in fiscal 2021. Analysts now expect its revenue to increase by 83.9% to \$556 million in 2022 and by 11% to \$615.7 million in 2023.

While WELL stock is down 65% from all-time highs, it has also returned an astonishing 2,000% to investors in the last five years.

ARC Resources

ARC Resources ([TSX:ARX](#)) explores, develops, and produces crude oil, natural gas, and natural gas liquids in Canada. Among the top-performing stocks on the TSX, ARC Resources has returned 206% to investors in the last three years.

The energy producer has a diverse portfolio of high-quality properties located in the Montney region in Alberta and British Columbia. ARC Resources has an average production of 340,000 barrels of oil equivalent or BOE per day, making it the largest producer in this region.

The company's low-cost structure provides it with greater flexibility and operational control, allowing ARC to pay investors an annual dividend of \$0.48 per share, translating to a dividend yield of 2.54%.

Despite its market-beating gains, ARX stock is trading at a discount of 25%, given consensus price target estimates.

Algonquin Power & Utilities

Another dividend yielder on my TSX stock list is **Algonquin Power & Utilities** ([TSX:AQN](#))([NYSE:AQN](#)), which offers investors a tasty yield of 5.3%. In the last 10 years, AQN stock has returned 306% to investors in dividend-adjusted gains.

Algonquin Power provides regulated water, natural gas, and electric utility services to more than one million customers in North America. Its portfolio of clean energy and thermal power generation facilities representing 4 gigawatts of renewables in operation and under construction should drive future cash flows.

Between 2010 and 2020, Algonquin increased dividends by 10% annually. However, the inflationary environment coupled with rising interest rates is likely to impact cash flows in the near term. Despite these macro headwinds, AQN raised dividends by 6% in Q1.

The company is expected to deploy \$12.4 billion in capital expenditures through 2026, which should expand its base of cash-generating assets and drive dividend payouts higher. AQN's stellar dividend growth record, predictable cash flows from regulated operations, and growing renewables business makes it a top bet right now.

CATEGORY

1. Energy Stocks
2. Investing

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1. NYSE:AQN (Algonquin Power & Utilities Corp.)
2. TSX:AQN (Algonquin Power & Utilities Corp.)
3. TSX:ARX (ARC Resources Ltd.)
4. TSX:WELL (WELL Health Technologies Corp.)

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