



3 Fantastic TSX Stocks You May Be Overlooking

Description

There are many excellent stocks on the TSX that deserve a spot in your portfolio. However, many investors tend to fall into the trap of focusing on stocks that are popular at the time. For whatever reason, some investors appear to have herd-like mentality at times. This can result in some excellent companies being overlooked.

For example, growth and [tech stocks](#) aren't doing very well today. That could cause investors to shift portfolios away from those kinds of stocks. However, in the long term, today's discounts could be excellent opportunities to accumulate tonnes of shares at a cheaper price. Or perhaps there's a new initial public offering (IPO) that's attracting investors. That could lead to solid [blue-chip stocks](#) being left on the backburner, causing investors to give up potential returns.

In this article, I'll discuss three fantastic TSX stocks that you may be overlooking.

Don't give up on this e-commerce stock

For much of its history, **Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)) has been a very popular stock among investors. However, the stock has been left behind by many investors as of late due to its recent struggles. For example, investors have noted that Shopify's growth rate has slowed down dramatically. This has led to the company [laying off](#) more than 10% of its workforce. In addition, Shopify stock continues to trade about 80% lower than its all-time highs.

Despite those struggles, Shopify remains a worldwide leader in the e-commerce industry. It also maintains a very impressive enterprise partnership network, which boasts the likes of **Spotify**, **Walmart**, and YouTube, among many others. I believe Shopify still has a long growth runway ahead of it. Today's low prices are excellent buying opportunities, in my opinion.

Give this dividend stock a chance

There are many excellent dividend stocks on the TSX. Some of which have storied histories with long

track records of raising dividend distributions. However, there are some dividend stocks that should be considered for your portfolio that don't hold those same attributes. For example, perhaps a stock is newer to paying dividends. It wouldn't have such long and impressive track records available. However, it could still offer investors with an attractive dividend that could do well over time.

That's the case with **goeasy** ([TSX:GSY](#)). First paying a dividend in 2004, this stock is listed as a Canadian Dividend Aristocrat. goeasy is still relatively low on the list, when looking at all companies in order of dividend-growth streak. This stock has managed to increase its dividend in each of the past eight years. What investors should note is how fast its dividend has grown over that period (compound annual growth rate of 34.5%). In addition, its payout ratio of 30% suggests that it could continue to comfortably increase its distribution in the future.

Don't make the same mistake as me

If there's one stock that I regret overlooking, it's **Brookfield Asset Management** (TSX:BAM.A)([NYSE:BAM](#)). This stock is well known for being an excellent performer. In fact, over the past five years, Brookfield stock has gained more than 70%. That's the type of return that should be welcomed by any investor. Unfortunately for me, I tend to focus on growth stocks. Because of that, I've never invested in Brookfield, and I've missed out on those excellent returns.

This is a company that invests and operates real assets. Through its subsidiaries, Brookfield has exposure to the infrastructure, insurance, real estate, renewable utility, and private equity markets. These are all important areas to operate in, and Brookfield is a leader in each one of them. I have full confidence that this company could be an excellent stock to hold in your portfolio over the coming years.

CATEGORY

1. Investing
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2. NYSE:SHOP (Shopify Inc.)
3. TSX:BN (Brookfield)
4. TSX:GSY (goeasy Ltd.)
5. TSX:SHOP (Shopify Inc.)

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Date

2025/06/30

Date Created

2022/10/01

Author

jedlloren

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