



The 4 Smartest TSX Stocks to Buy With \$2,000 Right Now

Description

The month of October has offered Canadian investors some relief and optimism to kick off the fall season. TSX stocks have broadly bounced back nicely after a brutal end to September. However, the **S&P/TSX Composite Index** still has a long way to go to recoup its [sharp losses](#) in the second half of the year. Today, I want to look at four of the smartest TSX stocks to snatch up if you have \$2,000 to invest. Let's dive in.

Why I'm still in love with this red-hot clothing retailer

Aritzia ([TSX:ATZ](#)) is a Vancouver-based company that designs and sells apparel and accessories for women in North America. It has proven to be one of the most reliable clothing retail TSX stocks on the market. Shares of Aritzia have surged 8.3% month-over-month as of early afternoon trading on October 19. The stock is still down 4.6% in the year-to-date period.

This company unveiled its second quarter fiscal 2023 results on October 12. It delivered net revenue growth of 50% to reach \$525 million. Meanwhile, net income was reported at \$46.2 million or \$0.40 per share – up from \$39.8 million or \$0.35 per share in the prior year. It has continued to thrive on the back of strong e-commerce growth of 33%.

Shares of this TSX stock are trading in [favourable value territory](#) compared to its competitors. And it's geared up for promising future earnings growth.

This TSX stock is poised to grow in a transformative industry

ATS Automation (TSX:ATA) is a Cambridge-based company that provides [automation solutions](#) to a worldwide client base. This TSX stock has dropped 8.5% in 2022, but the company looks poised for future growth as the factory automation solutions market is set to expand significantly over the next decade.

In Q1 fiscal 2023, the company posted revenue growth of 19% to \$610 million. Meanwhile, its Order

Backlog surged 24% to \$1.55 billion. The company projects that its life sciences funnel will continue to be a key source of growth, and its transportation segment is poised to thrive if it can take advantage of growth in the electric vehicle market.

ATS shares last had a price-to-earnings (P/E) ratio of 31, which makes it a better value play than the industry average.

Don't sleep on this undervalued dividend stock right now

Cogeco Communications ([TSX:CCA](#)) is a Montreal-based communications company that operates throughout North America. Shares of this TSX stock have plunged 34% in 2022, and the stock is now down 39% year-over-year.

Investors can expect to see the company's final batch of fiscal 2022 earnings in November. In Q3 2022, Cogeco posted revenue growth of 16% to reach \$754 million. Investors looking for a more complete picture of profitability can use EBITDA, which stands for earnings before interest, taxes, depreciation, and amortization. Cogeco achieved adjusted EBITDA growth of 16% to reach \$353 million in the third quarter of fiscal 2022.

This TSX stock boasts a very attractive P/E ratio of 7.4. It also offers a quarterly dividend of \$0.705 per share, which represents a solid 4.2% yield.

One more smart TSX stock to add in a fast-growing space

Savaria ([TSX:SIS](#)) is the fourth and final smart TSX stock I'd look to snatch up in the final weeks of October. This Laval, Quebec-based company provides accessibility solutions for the elderly and physically challenged people in North America and around the world. Its shares have dipped 24% in 2022.

The personal accessibility solutions market is well-positioned for strong growth in the face of a rapidly rising senior population residing in the developed world. In Q2 2022, Savaria's revenue rose 7.5% to \$192 million. Meanwhile, adjusted EBITDA climbed 14% to \$31.5 million. Shares of this TSX stock also offer a monthly dividend of \$0.043 per share, representing a 3.7% yield.

CATEGORY

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1. TSX:ATS (Ats)
2. TSX:ATZ (Aritzia Inc.)
3. TSX:CCA (COGECO CABLE INC)
4. TSX:SIS (Savaria Corporation)

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