# Top TSX Stocks to Buy With $5,000 in November 2022

## Description

So far, the month of November has been strong for TSX stocks. Over the past 30 days, the **S&P/TSX Composite Index** has climbed 10% back over 20,000 points. It has not traded above that level since late August 2022.



It is difficult to tell if this is another bear market rally (meaning there could be more downside), or if this is new bullish momentum rising from a very challenging year. Does anyone really know?

All I can say is that history shows that stocks tend to be a very good asset class for long-term investors. Bull markets tend to rise higher and longer than bear market declines. The longer you own a stock, the higher your chances of positive return.

If you've got $5,000 and five or more years to invest, here are some top TSX stocks to have on your radar this November.

## A top TSX income stock

**Brookfield Renewable Partners** (TSX:BEP.UN) is one the world's leading pure-play renewable power stocks. If you are looking for exposure to a very long-term trend, the transition to green energy is certainly one to consider. Trillions of dollars will have to be spent to match the current demand for fossil fuel energy.

Brookfield Renewables is on the forefront. It has an enviable portfolio of hydropower assets that provide very consistent earnings. Likewise, it is investing in wind, solar, battery, hydrogen, nuclear, and distributed generation projects/technologies around the world. It operates 23 gigawatts (GW) of power today. However, it has over 100 GW in its development pipeline.

After falling 11% this year, this TSX stock looks attractive with a 4.3% dividend yield. Brookfield Renewables has a great history of 6% annual dividend growth. For inflation-beating income and growth, this is an ideal stock for the long-term investor.

## A top value stock

It has been a downright ugly year for **Enghouse Systems** (TSX:ENGH). This TSX stock is down 36% this year. However, if you don't mind being a contrarian, it is a very interesting stock.

Enghouse has a long history of growing by smart acquisitions. It buys undervalued communications software businesses, fixes them up, and reaps the cash. In the past, it has re-invested its cash in more accretive acquisitions. This TSX stock was a major winner during the pandemic, but sales have been declining ever since.

Fortunately, the company has $230 million in net cash and a fortress balance sheet. A recession could present some great value-priced acquisition opportunities. Any announcement around a major acquisition could propel this stock significantly higher. At 10 times free cash flow, Enghouse stock is cheap, and it earns a nice 2.4% dividend yield while you wait.

## A top TSX growth stock

**Aritzia** (TSX:ATZ) has been one of the best-performing stocks on the TSX this year. It is not without reason. Despite all the economic doom and gloom, Aritzia has consistently been beating market expectations and producing strong financial/operational results.



Aritzia has become a top women's retailer in Canada and its U.S. expansion strategy is gaining momentum. Year to date, it has grown revenues and earnings by 56% and 37%, respectively. The company has a very strong, cash-rich balance sheet, so its growth strategy is not likely to slow anytime soon.

Unfortunately, this TSX stock is not cheap. One may want to wait for any sort of pullback to add it. However, given the size of its U.S. market opportunity (plus international), there is lots of growth ahead for this well-managed stock.

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2. TSX:BEP.UN (Brookfield Renewable Partners L.P.)
3. TSX:ENGH (Enghouse Systems Ltd.)

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**Date**
2025/06/29
**Date Created**
2022/11/14
**Author**
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