



## Fresh Take: These 3 TSX Stocks Are Super-Timely Buys

### Description

Could the stock market be on the verge of a [bull run](#)? Investors were pleasantly surprised by the U.S. inflation numbers reported last week, sending both the Canadian and U.S. markets soaring. But this isn't the first time we've seen a sudden spike upward this year.

I'm as bullish as the next investor, but I'm not going to make rash investing decisions based on the U.S. inflation numbers from last week. My buy-and-hold investing strategy remains firmly intact, regardless of a potential bull run in the near term.

### The importance of having a watch list

The key to avoiding reactive decisions during volatile market periods is having an updated watch list at all times. Whether the market drops or surges 5% on a trading day, I've got my watch list of companies that I'm ready to pull the trigger on.

For investors with some cash readily available to put into the stock market, I've reviewed three TSX stocks at the top of my own watch list right. Whether or not we're on the cusp of a bull run, all three of these stocks are still trading at a discount. Now could be a very opportunistic time for long-term investors to load up.

### goeasy

Interest rate hikes have taken a hit on demand for **goeasy's** ([TSX:GSY](#)) products and services, which is a consumer-facing financial services provider.

Even with its current discounted price, though, long-term goeasy shareholders are still sitting on plenty of market-beating gains.

Shares are down more than 30% year to date and close to 50% below 52-week highs. Still, the stock is up a market-crushing 230% over the past five years. In comparison, the **S&P/TSX Composite Index**

has returned less than 30%.

In the short term, there may be more pain for the stock, as interest rates don't look like they'll be dropping anytime soon. But over the long term, this is a stock that still has plenty of market-beating growth potential left in the tank.

## Kinaxis

For a [tech stock](#), **Kinaxis** ([TSX:KXS](#)) has fared surprisingly well in 2022. Shares are just about on par with the broader Canadian market's returns this year, while many of the company's peers are trading far below all-time highs.

Despite the company's impressive performance this year, shares still are down more than 30% below all-time highs. But going back five years, the tech stock has returned close to 100%, easily outpacing the broader market.

If you're looking to add a dependable tech stock to your portfolio that's trading at a reasonable valuation, Kinaxis is an excellent choice.

## Northland Power

Renewable energy is one area of the stock market that I'm extremely bullish on over the long term.

Many green energy stocks have fared surprisingly well this year when the market as a whole is down close to 10%.

**Northland Power** ([TSX:NPI](#)) is a Canadian renewable energy leader. The \$9 billion company boasts a wide-ranging portfolio of clean and green power projects spread across North America.

In addition to market-beating growth potential, Northland Power offers shareholders a very respectable 3% dividend yield at these prices.

Investors looking for a well-rounded company to own in the growing renewable energy sector should have this TSX stock on their radar.

### CATEGORY

1. Investing

### TICKERS GLOBAL

1. TSX:GSY (goeasy Ltd.)
2. TSX:KXS (Kinaxis Inc.)
3. TSX:NPI (Northland Power Inc.)

### PARTNER-FEEDS

1. Business Insider
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