



Here's the Next TSX Stock I'm Going To Buy

Description

It can be a scary time for investors seeking out a **TSX** stock to buy. While everything looks like a deal, it can be hard to decipher what's actually going to climb out of an [economic downturn](#), never mind a recession.

So that's why it's best to look for stable companies during this period. Those that have a history of growth behind them, security ahead of them, and value right now. And that's why the next TSX stock I'm going to buy is **WSP Global** ([TSX:WSP](#)).

Strong demand growing stronger

WSP stock is one of the best TSX stocks out there for those seeking long-term income. The Montreal-based company recently reported yet another stellar earnings report, with analysts upgrading the stock pretty much across the board.

Adjusted earnings per share came in at \$1.59, beating projections. It saw 8.2% year-over-year organic growth, retained a strong balance sheet, and has a strong merger and acquisition track record. This all points to value for those interested in the TSX stock.

Furthermore, WSP stock revised its guidance for full year 2022, and analysts now project the company to have well around \$1.5 billion in earnings before interest, taxes, depreciation and amortization (EBITDA). But there's another matter that analysts point to that could lead to even more growth in the near and long term.

Infrastructure

WSP stock is known for consulting, and that includes everything from engineering to digital design, all [around the world](#). But right now, there is the chance that an infrastructure stimulus package could be coming in the United States. This could create even more opportunities for this TSX stock.

This coupled with the likelihood of even more mergers and acquisitions left analysts bullish during this recent earnings report. Especially as the company has such a strong track record. Therefore, it offers the perfect mixture of offense and defense during a downturn and coming out of one as well.

So let's look at what investors could look forward to in the near and distant future.

Power performance

In the last two decades, WSP stock has risen 3,000%. That's a compound annual growth rate (CAGR) of 23.1% during that time! What's more, it's not one of those companies that soared upwards, crashed down, and had to rebuild its shares from nothing. Instead, it has followed a relatively stable growth path, even during several recessions.

Yet year to date, shares of WSP stock trade down 11%. And while its dividend of 0.94% isn't anything to get too excited about, its potential for growth certainly is. Consider that growth potential, along with its fundamentals, and a TSX stock trading at 3.4 times book value and 1.7 times sales. Plus, it would take just 76.2% of its equity to pay off all its debts. It's, therefore, in an incredibly strong financial position for investors to consider.

Bottom line

If an investor put \$10,000 into WSP stock today and *just* saw it climb back to previous 52-week highs, that would give you a portfolio worth about \$11,437 as of writing, plus \$91.50 in dividends. Continue to hold and reinvest those shares, and in another decade it could all be worth around \$81,605!

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