



## 2 Top TSX Stocks to Buy Together for Ultimate Balance

### Description

TSX stocks have been off to a rocky start this December. Indeed, Santa Claus is nowhere to be found, and hopes that he'll be coming to town may be fading, as markets are looking vulnerable again.

This [bear market](#) has not been kind to TFSAs or RRSPs, and it's about to become older than your average bear. Still, Canadian investors shouldn't make too much of the doom and gloom that's returned to Wall Street this week. The gains from the so-called "Powell Pump" from last week have been all but surrendered. Now, [investors](#) are weighing just how bad the coming recession will be.

Undoubtedly, bonds seem like a safer place to be these days, with rates as high as they are. GICs (Guaranteed Investment Certificates) seem like even better bets for this rocky environment, given invested principal is guaranteed. Though you'll need to lock funds in for a certain period, I do think GICs make sense as part of a diversified portfolio. Just don't expect GICs to help you build substantial wealth over time.

## The case for taking some risk with equities in 2023

If you're young with many years to stay invested, it's still worthwhile to embrace equity markets despite the recent jolt in volatility. At the end of the day, stocks are the best wealth-creating assets out there.

Yes, you'll pay the price by enduring the choppy moves that will surely come your way. But if you can tune out the noise and take advantage of the unwarranted dips caused by absurd panic, you can accelerate the wealth-creation process by some amount.

Indeed, the market's weak start to December over Fed fears seems a tad overblown, especially given the positive action that immediately followed chairman Powell's remarks. Investors may find it too easy to be fearful and hit the sell button as we approach the final few days of a brutal 2022 that's seen the bear in the driver's seat.

In this piece, we'll look at two stocks that look to be great buys together, **Lightspeed Commerce** ([TSX:LSPD](#)) and **Fortis** ([TSX:FTS](#)).

## Lightspeed Commerce and Fortis: Balancing risks in an uncertain year

Investors can easily lose hope after a year-long bear market. Still, you have many reasons to stick with stocks as long as you're willing to balance out the risks. Lightspeed Commerce and Fortis make for a great pair trade.

Fortis is a stable utility with a secure 4.14% dividend yield and one of the most predictable operating cash flow streams in Canada. Undoubtedly, with shares of FTS, your portfolio can stand its ground if 2023 sees a continuation or intensification of the bear market.

Investors would be wise to load up on Fortis stock ahead of a recession year. However, new investors shouldn't be so quick to write 2023 off as another bad year for markets. After all, bear markets and vicious downside moves tend to be significant relief rallies. Although we've all gotten used to pain when it comes to risk-on plays, I do think they're worth nibbling on while they're in the depths.

Lightspeed is one of my top contrarian disruptive technology stocks to consider going into the New Year. Shares have imploded by around 87% from their highs. Undoubtedly, tech stocks down 80–95% are not unusual these days. With so much negative momentum, I think the odds are high that LSPD stock is priced below its intrinsic value here, even with all risks (recession and higher rates) considered.

The firm is continuing to hire while most other tech titans conduct layoffs. Sure, Lightspeed may push further away from profitability. But with sights set on innovation and taking share in a tough year, I'd give the firm the benefit of the doubt.

## The bottom line for Canadian investors

Though volatility is pretty much a guarantee. If you're comfortable seeing 10% moves on any given week, I'd argue LSPD makes for a great risk-on trade when combined with a sturdy name like Fortis.

### CATEGORY

1. Investing
2. Top TSX Stocks

### TICKERS GLOBAL

1. TSX:FTS (Fortis Inc.)
2. TSX:LSPD (Lightspeed Commerce)

### PARTNER-FEEDS

1. Business Insider
2. Flipboard

3. Koyfin
4. Msn
5. Newscred
6. Quote Media
7. Sharewise
8. Smart News
9. Yahoo CA

**PP NOTIFY USER**

1. cleona
2. joefrenette

**Category**

1. Investing
2. Top TSX Stocks

**Date**

2025/07/17

**Date Created**

2022/12/07

**Author**

joefrenette

default watermark

default watermark