



The Best TSX Stocks to Invest \$2,000 in Right Now

Description

With all of the volatility we've seen in 2022, it's surprising to see the **S&P/TSX Composite Index** down only 5% year to date. There are plenty of TSX stocks trading far below all-time highs right now, but the market as a whole has held up impressively well this year.

I wouldn't blame short-term investors for preferring to be on the sidelines today. Volatility has been off the charts, and I wouldn't expect that to change anytime soon. But for those with long-term time horizons, now could be a very opportunistic time to put money into the Canadian stock market.

I've put together a basket of three top TSX stocks that any long-term investor would be wise to have on their radars in December.

Absolute Software

This under-the-radar growth stock has been one of the few [tech companies](#) that have posted a gain in 2022. Shares of **Absolute Software** ([TSX:ABST](#)) are up close to 10% year to date, and that's even with a 20% drop from 52-week highs set in early October.

Absolute Software has enjoyed the tailwinds of the growth of the [cybersecurity](#) space in recent years. Shares have more than doubled the returns of the Canadian stock market over the past five years. And with cybercrime only expected to rise in the coming years, I wouldn't bet against Absolute Software to continue outperforming the market's returns.

After the tech stock's recent drop, now is a perfect time to start a position if you're looking to add some growth to your portfolios.

Brookfield Infrastructure Partners

Ahead of more potential volatility, owning shares of a few defensive stocks would be a wise idea. That's especially true if you feel like you're over-indexed towards highly volatile growth stocks.

Utility companies are amongst the most dependable stocks you'll find on the TSX. Predictable revenue streams tend to lead to low levels of volatility for utility stocks. And that's exactly what many growth investors have been in search of all year.

At a \$20 billion market cap, **Brookfield Infrastructure Partners** is a Canadian utility leader. And with a 4% dividend yield, it's the perfect choice for anyone looking to add dependability and passive income to their portfolios.

Northland Power

Northland Power ([TSX:NPI](#)) is the third company in my basket of top buys in December. The energy stock offers investors a mix of the first two companies: market-beating growth potential and passive income, which is not always an easy combination to find.

Excluding dividends, shares of Northland Power are up 60% over the past five years. In comparison, the Canadian stock market has returned less than 30%. And then there's Northland Power's 3% dividend to take into consideration, too.

The reason why Northland Power is on my own watch list is because of the massive growth potential in the renewable energy sector. Similar to the cybersecurity space, demand for clean energy is only expected to continue growing.

Investors that are bullish on the rise of renewable energy should have Northland Power high up on their watch lists.

Shares are also down 15% from 52-week highs. If you've got the cash to spare, there's still a chance to start a position at a discount.

CATEGORY

1. Investing
2. Tech Stocks

TICKERS GLOBAL

1. TSX:ABST (Absolute Software)
2. TSX:NPI (Northland Power Inc.)

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. kduncombe
2. ndobroruka

Category

1. Investing
2. Tech Stocks

Date

2025/08/14

Date Created

2022/12/16

Author

ndobroruka

default watermark

default watermark