



The Best TSX Stocks to Buy With \$1,000 Right Now

Description

2022 has been a year the stock market spent in a completely volatile territory. However, not everything about [market volatility](#) is doom and gloom for investors. Stock market downturns and volatile periods create various opportunities for savvy investors. Depending on the kind of risk you are willing to take, there are plenty of excellent assets you can explore for your investment portfolio.

Suppose you have a well-balanced portfolio that can mitigate your losses due to market volatility. In that case, you may have some more room in your portfolio to explore slightly riskier investments for the potential of higher returns. Today, I will discuss two growth stocks on the TSX that can be ideal picks for growth-seeking Canadian investors.

Dollarama

Dollarama Inc. ([TSX:DOL](#)) is an opportunistic pick as we enter the holiday season. This year's holiday season will be full of festivities as every year, but there will be a key difference from the last couple of years.

Holiday shopping can finally return to being an in-person experience as we enter the post-pandemic era. Considering high inflation and rising interest rates, Dollarama stock can become the ultimate growth stock this holiday season.

The \$23.3 billion market capitalization company is Canada's largest dollar-store retailer, with operations throughout Canada. It also has an international presence through its expanding store network called Dollar City, operating in Latin America. Dollar stores perform well during uncertain economic periods. With the economy in disarray, Dollarama has that perfect opportunity.

As of this writing, Dollarama stock trades for \$81 per share, up by a market-beating 27.7% year to date. It can be an excellent investment before the holiday season boom.

Alimentation Couche-Tard

Alimentation Couche-Tard Inc. ([TSX:ATD](#)) is another business that can perform well, even during uncertain economic periods. The \$62. billion market capitalization company headquartered in Laval is one of the biggest convenience store and gas station operators worldwide.

With a presence in 24 countries and over 14,000 locations, it is well-positioned to generate significant revenue regardless of broader market conditions.

Alimentation Couche-Tard's remarkable rise to such great heights has come in just over 40 years. Its aggressive growth-centric strategy has been successful, with five of the company's largest acquisitions being made in the last 10 years alone. By expanding into new markets and using a strategic M&A strategy, the company has positioned itself as one of the best growth stocks on the TSX right now.

As of this writing, Alimentation Couche-Tard stock trades for \$61.25 per share, up by 17.6% year to date. It might be the right time to add its shares to your portfolio before it soars further.

Foolish takeaway

It is essential to remember to diversify your stock market investment portfolio. Stock market investing is inherently risky, especially when you allocate money to growth stocks. Even the most reliable names among [Canadian growth stocks](#) pose a risk, regardless of their track records.

If you are willing to assume the risk of investing in growth stocks because you have a well-balanced portfolio, Dollarama stock and Alimentation Couche-Tard stock can be great additions at current levels.

CATEGORY

1. Investing
2. Top TSX Stocks

TICKERS GLOBAL

1. TSX:ATD (Alimentation Couche-Tard Inc.)
2. TSX:DOL (Dollarama Inc.)

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