



The Best TSX Stocks to Invest \$1,000 in Right Now

Description

If you experienced losses in the [Canadian stock market](#) in 2022, you're not alone. Most stock market beginners, as well as experienced investors, saw value erosion in their invested wealth, as economic concerns due to high inflation, rapidly rising interest rates, and geopolitical tensions drove stocks downward. In such difficult times, investors must remember that stock investing is not a short-term sprint but a long-term marathon. In fact, it could be the right time for long-term investors to add more cheap stocks to their portfolios.

In this article, I'll talk about two of the best TSX stocks you can buy right now with as little investment as \$1,000.

Nuvei stock

Nuvei ([TSX:NVEI](#)) could be a great TSX stock if you're trying to build your portfolio, keeping the upcoming macroeconomic recovery in mind. The shares of this Montréal-based tech firm have slid by 57.9% in 2022 so far to trade at \$34.51 per share. NVEI mainly focuses on providing electronic payment technology solutions to businesses across the world and has a [market cap](#) of \$4.8 billion at the moment.

As economic uncertainties have forced businesses to cut costs, Nuvei's sales growth rate has declined in the last couple of quarters. But the company has still maintained a positive revenue and earnings-growth rate, even in challenging economic times. In the September quarter, its revenue [rose](#) 7% from a year ago, while its adjusted earnings grew by around 2% YoY (year over year).

With a consistently growing demand for digital payment solutions, you can expect Nuvei's revenue growth rate to climb back up in the coming years. This should drive a healthy recovery in its stock and let you earn strong returns on your investments.

Corus Entertainment stock

When investing in TSX stocks, you must always aim to diversify your portfolio, which can help you significantly reduce your risks. With that in mind, the second on this list is a dividend stock, **Corus Entertainment** ([TSX:CJR.B](#)). At the time of writing, it has a market cap of \$394 million, as this TSX stock trades at \$2.01 per share with 57.8% value erosion on a year-to-date basis. At the current market price, it offers an attractive dividend yield of 11.9%.

In the August quarter, Corus Entertainment's revenue fell 6% on a YoY basis after consistently growing positively in five consecutive quarters. As clouds of a looming recession led to a significant drop in advertising spending globally, the Canadian media and content company reported an adjusted quarterly net loss of eight cents per share.

Despite these challenges, Corus is taking long-term growth initiatives by investing in its content creation pipeline. While negative factors like high inflation and a higher interest rate environment may force Corus Entertainment to temporarily trim its dividend payouts in the worst-case scenario, its long-term growth outlook remains strong with the help of its continued focus on building a content powerhouse and increasing financial flexibility. Given that, it could be one of the best TSX stocks to invest in right now.

CATEGORY

1. Investing
2. Stocks for Beginners

TICKERS GLOBAL

1. TSX:CJR.B (Corus Entertainment Inc.)
2. TSX:NVEI (Nuvei Corporation)

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1. Business Insider
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