



## Beginners: 4 Top TSX Stocks to Own in 2023

### Description

Canadian investors who choose to self-direct their own portfolios are typically knowledgeable and ambitious. Those just starting out can find out quickly just how intimidating the market can be. [Beginners](#) must learn to be patient, which is typically a lesson that comes with experience. Beyond that, it does not hurt to pick the right equities.

Today, I want to look at four top TSX stocks that are perfect for a starters' portfolio in 2023 and beyond. Let's jump in.

### Bank stocks like Scotia are perfect for a beginners' portfolio

**Scotiabank** ([TSX:BNS](#)) is the fourth largest of the [Big Six Canadian banks](#). It is often referred to as "The International Bank" because of its strong global exposure, particularly in Latin America. Shares of this top TSX stock have declined 21% year over year as of close on January 23. However, the bank stock has jumped 6.7% in the new year. Bank stocks are perfect for beginners, as they offer a nice balance of capital growth and consistent dividend income. These profit machines can be trusted for the long term.

Investors can expect to see Scotiabank's first-quarter fiscal 2023 earnings in the beginning of March. In fiscal 2022, the bank delivered adjusted net income of \$10.7 billion, or \$8.50 per share — up from \$10.1 billion, or \$7.87 per share, in the prior year. This bank stock possesses a very favourable price-to-earnings (P/E) ratio of 8.6. Moreover, it offers a quarterly dividend of \$1.03 per share. That represents a strong 5.9% yield.

### This top energy TSX stock is worth holding in 2023 and beyond

**Suncor Energy** ([TSX:SU](#)) is a Calgary-based integrated energy company. This [energy beast](#) is another great target for beginners. Suncor's oil sands business is well positioned to generate growth for decades to come. Shares of this TSX stock have increased 35% year over year.

In the third quarter of 2022, the company delivered adjusted funds from operations (AFFO) of \$4.47 billion, or \$3.28 per common share — up from \$2.64 billion, or \$1.79 per common share, in the third quarter of fiscal 2021. Meanwhile, adjusted operating earnings in the first nine months of fiscal 2022 rose to \$9.13 billion compared to \$2.51 billion in the year-to-date period in 2021.

Shares of this TSX stock possess an attractive P/E ratio of 8.1. Beginners can also feast on its quarterly dividend of \$0.52 per share, which represents a solid 4.6% yield.

## Beginners should not sleep on this explosive TSX stock in 2023

Canadian investors who are just starting out are likely hungry for big growth. The promise of huge capital gains is often what attracts investors to self-directed investing over the gains offered by more conservative index or mutual funds. **goeasy** ([TSX:GSY](#)) is a Mississauga-based company that provides non-prime leasing and lending services to Canadian consumers. This TSX stock has shot up 13% in the new year.

Investors can expect to see its final batch of fiscal 2022 results in the middle of February. In the third quarter of FY2022, goeasy posted loan growth of 117% to \$101 million. Meanwhile, revenue climbed 19% to \$262 million. This TSX stock last had a favourable P/E ratio of 12. goeasy is also a Dividend Aristocrat that offers a quarterly distribution of \$0.91 per share, representing a 3% yield.

## One more TSX stock that holds nice potential right now

**Cargojet** ([TSX:CJT](#)) is the fourth and final TSX stock I'd suggest beginners snatch up in the final days of January. This Mississauga-based company provides time sensitive overnight air cargo services in Canada. Its shares have dropped 31% in the year-over-year period.

In the first three quarters of fiscal 2022, Cargojet posted revenue growth of 36% to \$712 million. EBITDA stands for earnings before interest, taxes, depreciation, and amortization. This company delivered adjusted EBITDA growth of 21% to \$246 million in the year-to-date period. Shares of this TSX stock possess an attractive P/E ratio of 7.2 It also offers a quarterly dividend of \$0.286 per share. That represents a modest 0.9% yield.

### CATEGORY

1. Investing

### TICKERS GLOBAL

1. TSX:BNS (Bank Of Nova Scotia)
2. TSX:CJT (Cargojet Inc.)
3. TSX:GSY (goeasy Ltd.)
4. TSX:SU (Suncor Energy Inc.)

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