



The 3 Best TSX Stocks Under \$100 to Buy Today

Description

Just because the Canadian stock market is trading at all-time highs right now doesn't mean you need a fortune to be investing. There are plenty of top **TSX** stocks still trading at very affordable prices right now.

Whether you're looking for growth, passive income, or stability, there is a TSX stock for you. And for investors looking for all three, you're in luck.

I've put together a basket of three stocks that can not only provide investors with [market-beating growth](#) potential, passive income, and stability, but that also have low price tags too. Each of these three companies is trading below \$100 a share right now, but that might not last for long.

Investing in 5G stocks

Telus ([TSX:T](#))([NYSE:TU](#)) might not be able to match the growth of some of the high-flying tech stocks on the TSX, but there is certainly still market-beating growth potential here. And even if the telecommunications company does lag the market, it still owns a nearly 5% dividend yield.

Telus isn't known primarily as a growth stock. Shares are up just about 30% over the past five years, trailing what the Canadian market has returned.

Passive income is the main reason I'd be looking to add shares of Telus. However, with the growth of [5G technology](#), I'd bank on Telus putting up more than 30% growth over the next five years.

At today's stock price, Telus offers its shareholders an attractive 4.8% dividend yield. If you're looking to create a passive-income stream, this telecommunications stock is a solid choice.

The Canadian banks are on fire

The banks didn't fare well in 2020, but that sure came to a halt this year. The Big Five have all put up uncharacteristic growth numbers over the past two months. There's been a return to [value investing](#) this year, which has sent the banks soaring.

Similar to Telus, there is a certain growth element to the banks. That being said, I'd be looking to own one of the Big Five to add stability to your portfolio. The banks have been some of the most dependable TSX stocks for decades. In addition to that, investors have the potential to earn market-beating growth over the long-term and passive income.

At the top of my watch list right now is **Bank of Nova Scotia** ([TSX:BNS](#))([NYSE:BNS](#)). Just like its peers, it has a top dividend yield.

At today's stock price, the bank's annual dividend of \$3.60 is good enough for a yield of 4.60%.

The tech sector is still the leader in growth

The recent rotation in the stock market has led to many top tech stocks seeing shares prices tank over the past two months. Perhaps that's been partly caused by the renewed interest in value investing. I also think that it's being coupled with the fact that the valuations of lots of these high-growth tech stocks have risen too high for most investors.

Fortunately for [Canadian investors](#), not all tech companies are overpriced today. Long-term investors have been given a fantastic opportunity to pick up shares of top tech stocks at a discount.

Open Text ([TSX:OTEX](#))([NASDAQ:OTEX](#)) is one market-beating growth pick that won't cost investors a fortune to own. Its price-to-sales ratio of five today is far lower than what many of the top growth stocks are going for today.

Shares of the \$15 billion company are up 80% over the past five years. Considering what many growth companies did in 2020, 80% over five years might not seem like much, but it's just about double the growth that the Canadian market has returned.

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3. NYSE:TU (TELUS)
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Date

2025/09/29

Date Created

2021/04/13

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