



3 Top TSX Stocks to Buy With \$1,000 Right Now

Description

It's been a great start to the year for the Canadian market, but a bumpy one. The **S&P/TSX Composite Index** is up close to 10% year to date but it hasn't been a straight ride up.

Investors have seen all kinds of volatility as of late, presenting Foolish investors with plenty of long-term buying opportunities. The market has dropped slightly below all-time highs, so now could be a good time to start a position in a stock or two that you've had your eye on.

If you've got \$1,000 ready to invest, here are three **TSX** stocks that should be at the top of your watch list right now.

Lightspeed POS

If you haven't been phased by the wild volatility over the past year, **Lightspeed POS** ([TSX:LSPD](#))([NYSE:LSPD](#)) is a [growth stock](#) that you should seriously be considering adding to your portfolio.

The high-priced growth stock is valued today at a price-to-sales ratio above 60. You won't find many other Canadian stocks with a valuation that rich.

Shareholders are willing to pay a premium because of Lightspeed's long-term growth potential. The [tech stock](#) has built a cloud-based omnichannel product offering for its customers, who now exist across the globe, thanks to the company's aggressive acquisition strategy.

Long-term, Lightspeed is one of my highest-conviction Canadian stocks to be a marker-beater. Short-term, though, it's anybody's guess as to how the stock will fare. I'd bank on a bumpy ride, but one that has plenty of [market-beating growth](#) potential.

Sun Life Financial

If you're instead looking for a high-yielding value stock, **Sun Life Financial** ([TSX:SLF](#))([NYSE:SLF](#)) might be a better fit for your portfolio.

The insurance company likely won't be the most exciting stock in your portfolio, but it will provide you with stability and passive income.

If you're planning on owning volatile stocks like Lightspeed, you're going to need stable blue-chip stocks to weather volatile market conditions. Insurance is as dependable as a sector that you'll find. And at a market cap of nearly \$40 billion, Sun Life is Canada's second-largest insurance provider.

In addition to stability, Sun Life owns a [top dividend](#). The stock's annual dividend of \$2.20 per share is good enough for a yield of 3.3% at today's stock price

The reason that investors should have Sun Life on their watch list right now is because of the price. Even after an impressive run over the past few months, the stock is still very reasonably valued. It's trading today at a forward price-to-earnings ratio of 10.

Brookfield Infrastructure Partners

If you're looking for a stock that lands in between Lightspeed and Sun Life, **Brookfield Infrastructure Partners** ([TSX:BIP.UN](#))([NYSE:BIP](#)) is a perfect choice.

The \$20 billion company does it all for its shareholders. Stability, market-beating growth, and passive income. The growth might not be able to match Lightspeed's potential and it may be more volatile than Sun Life, but that doesn't mean this still isn't a solid long-term hold.

Shares of the infrastructure management company are up more than 100% over the past five years. That's good enough for more than doubling the return of the Canadian stock market.

What's unique about this Canadian stock is the fact that it's a consistent market-beater and still owns a near-4% dividend yield. So no matter the type of stock you're looking to add to your portfolio next, Brookfield Infrastructure Partners deserves serious consideration.

CATEGORY

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TICKERS GLOBAL

1. NYSE:BIP (Brookfield Infrastructure Partners L.P.)
2. NYSE:LSPD (Lightspeed Commerce)
3. TSX:BIP.UN (Brookfield Infrastructure Partners L.P.)
4. TSX:LSPD (Lightspeed Commerce)
5. TSX:SLF (Sun Life Financial Inc.)

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