



Got \$5,000? These 3 TSX Stocks Could Make You a Fortune

Description

It's been a bumpy go for investors across the globe this year — Canadian investors included. The COVID-19 pandemic has created the majority of this volatility, driving record-setting market swings over the past six months.

Considering the devastating effects of the COVID-19 virus, the **S&P/TSX Composite Index** is surprisingly only down about 3% on the year. At times, though, it's looked a lot worse than that. Earlier this year, that same index dropped more than 35% in just over one month. Since that March 23rd low, the index has impressively rebounded by almost 50% in just five months.

With plenty of uncertainty in the short-term future of the market, investors may understandably have doubts about the future returns of the stock market. For short-term traders, that may be problematic. But for long-term, Foolish investors, the thesis should not change. Buy market-leading companies with a strong competitive advantage, add to your winning positions over time, and hold them for the long term.

I've covered three top Canadian stocks that have the potential to make Foolish investors a fortune over the long term.

Docebo

The tech company **Docebo** ([TSX:DCBO](#)) has seen its stock price grow close to 200% in 2020 so far. The sudden shift to many employees working from home has only accelerated the growth of this \$1.5 billion company.

Docebo is in the business of employee and customer training. The company provides a cloud-based learning platform for training all types of employees and customers. The platform also helps to centralize the learning materials, which significantly improves productivity throughout the entire training process.

For a [company growing at this pace](#), investors will need to pay a premium to own the stock. The company trades at a lofty price-to-sales ratio of 27. If you're starting in a position in Docebo today, you better be ready for the highly anticipated volatility over the short term.

Brookfield Asset Management

To help balance out the growth stocks in your investment portfolio, consider adding the asset management company **Brookfield Asset Management** (TSX:BAM.A)([NYSE:BAM](#)).

The \$70 billion company focuses its investments in real estate, transportation infrastructure, renewable energy, and private equity assets. An added benefit of owning this stock is the diversification of assets that it can provide to shareholders.

In addition to diversification, Brookfield Asset Management has a very [strong history of providing market-beating growth](#) to shareholders. The company has significantly outperformed the Canadian market over the past five- and 10-year periods.

Cargojet

Most airline stocks have understandably seen their stock prices drop considerably this year, as air travel came to an abrupt halt earlier this year. **Cargojet** ([TSX:CJT](#)) seemed to have missed that memo. The air cargo services company has seen its stock price surge 70% year to date.

Largely due to the effects of the COVID-19 virus, Cargojet has experienced a drop in demand within its business-to-business division, but the increase in consumer shipments has more than made up for that loss. The dramatic increase in consumer e-commerce shopping during the pandemic has only largely contributed to the revenue growth of Cargojet.

It may not be considered at value stock at this price, it's also nowhere near the high valuation of Docebo. Cargojet trades at a much more reasonable price-to-sales ratio of five.

Foolish bottom line

There may be plenty of uncertainty in the short term for the stock market, but that shouldn't deter Canadians from Foolishly investing today.

Each of the three companies I've covered may continue to experience volatility over the short term but have the potential to deliver market-beating returns over the long term to patient buy-and-hold investors.

CATEGORY

1. Investing
2. Tech Stocks

POST TAG

1. brookfield asset management
2. cargojet
3. cargojet stock
4. Docebo
5. docebo stock
6. Editor's Choice
7. long-term investing

TICKERS GLOBAL

1. NYSE:BN (Brookfield Corporation)
2. TSX:BN (Brookfield)
3. TSX:CJT (Cargojet Inc.)
4. TSX:DCBO (Docebo Inc.)

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