



Got \$100? 3 Cheap TSX Stocks to Buy Right Now

Description

Canadian stocks have been riding a strong bull run since the start of 2021. The **S&P/TSX Composite Index** is nearing a 15% gain year to date and I don't think the bull run is ending just yet. With the country planning its reopening, I'm betting that the growth of **TSX** stocks will continue through the rest of the year.

Just because the market is at an all-time high doesn't mean you need to pay top prices to be investing today. There are plenty of top TSX stocks that are trading at reasonable stock prices right now.

With just \$100, you can own shares of all three of these [top TSX stocks](#) today.

Northland Power

Renewable energy stocks were some of the top growth drivers in 2020. While the sector has been outperforming the broader market in recent years, the growth really took during the pandemic. It's been a different story this year as many of the market leaders have experienced steep sell-offs.

With one top green energy stock already in my portfolio, I'm looking to add another during this sell-off. **Northland Power** ([TSX:NPI](#)) is at the top of my watch list.

The company has an international presence with facilities generating a wide range of different renewable energy sources.

Because of the stock's broad exposure, it's a perfect entry pick for any investor looking to add a top renewable energy stock to their portfolio.

Shares of Northland power are up close to 80% over the past five years. That's good enough for nearly doubling the returns of the Canadian market. And that's not even including the stock's impressive 3% [dividend yield](#), either.

WELL Health

Another growing sector that I'm looking to broaden my exposure to this year is telemedicine.

Demand for telemedicine services, unsurprisingly, surged during the pandemic. The need for virtual doctor appointments has dramatically come down this year, though, which explains the sell-off we're seeing in many of the telemedicine market leaders.

WELL Health ([TSX:WELL](#)) stock has held up admirably well compared to its peers. Shares were up an incredible 400% in 2020 alone. It's since cooled off in 2021, but it's still only trading 20% below all-time highs today.

At a market cap of not even \$2 billion yet, WELL Health stock has some serious [multi-bagger growth](#) potential.

Virtual doctor visits may be down from where they were a year ago, but this is one area of the market that I'm betting we'll see a return to growth mode very shortly.

Telus

To cap off my list of three cheap TSX stocks, I've got a leader in another growing area of the market, [5G technology](#).

The growth of 5G has been talked about for several years and we're finally beginning to see it being rolled out.

Canadians have many ways to invest in the growth of 5G. One of the most obvious being telecommunication stocks.

Telus ([TSX:T](#))([NYSE:TU](#)) and its peers have not been amongst the fastest-growing TSX stocks over the past five years. Shares of Telus are up since 2016 but trail the market's returns.

The stock's 4.5% dividend yield is what garners most of its attention today as it's still struggling to keep up with the market.

If you're a patient long-term investor, I would make sure to have Telus on your radar right now. The massive impact that 5G technology could potentially have in the coming years could see Telus stock return to delivering market-beating gains. And even if it doesn't, you won't find many other dividend stocks that are yielding above 4.5% today.

CATEGORY

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TICKERS GLOBAL

1. NYSE:TU (TELUS)
2. TSX:NPI (Northland Power Inc.)
3. TSX:T (TELUS)
4. TSX:WELL (WELL Health Technologies Corp.)

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