



3 Top TSX Stocks to Buy Today With \$3,000

Description

Canadian investors have enjoyed a strong start to the year. The stock market is up just about 10% year to date, and I believe there's lots of growth still left in this roaring bull run.

It's the second half of the year that has me excited about the growth of the Canadian stock market. There's a ton of pent-up consumer demand that has the potential to drive a strong economic recovery in the second half of the year. We could be on the verge of witnessing one of the highest-growth years for the **TSX** in a long time.

Canadians should not be hesitant to invest in stocks, even though the **S&P/TSX Composite Index** is trading at all-time highs. If you're bullish on an economic recovery this year, today's price should not worry you one bit.

Here are three [top Canadian picks](#) to put on your watch list right now.

Brookfield Asset Management

If I was looking for one stock to build a portfolio around, **Brookfield Asset Management** (TSX:BAM.A)([NYSE:BAM](#)) would be at the top of my list. That's because there is a lot to like about the \$90 billion company.

Diversification and growth are the two main reasons I'd have this stock on my watch list. It has a respectable 1.1% dividend yield, but there are better options on the TSX if you're looking to earn [passive income](#).

Because the asset manager is involved in so many different industries, it provides its shareholders with diversification that even index investors could get on board with. The company has an investment focus in private equity, renewable energy, real estate, and infrastructure.

What's impressive about this stock is the rate that it continues to grow, considering how diversified it is. Shares are up more than 100% over the past five years, which is more than double what the Canadian market has returned.

Constellation Software

There's no shortage of high-priced [growth stocks](#) trading on the TSX right now. Investing in stocks with a price-to-sales ratio above 30 is far from uncommon today.

If you're looking for a growth pick that won't cost you a fortune, **Constellation Software** ([TSX:CSU](#)) is a solid pick. The tech company has been one of the top growth stories over the past decade. The best part is, it trades today at a very reasonable forward price-to-earnings ratio of 35.

Shares of Constellation Software are up an incredible 2,500% over the past decade. Growth has understandably slow in recent years, but the stock is still up close to 250% over the past five years.

The software stock heavily relies today on its aggressive acquisition strategy to continue to fuel its growth. And with a presence in countries across the globe, there's no shortage of opportunities for this tech company to continue to expand and deliver [market-beating growth](#) to its shareholders.

Sun Life Financial

Of my three radar picks, this one might be the least exciting, but that doesn't mean it's not a great long-term hold.

Sun Life Financial ([TSX:SLF](#))([NYSE:SLF](#)) isn't going to deliver market-beating growth on a yearly basis. You'll need to be looking at a +10-year horizon to bank on outperforming the market. What the insurance company can provide your portfolio with on a consistent basis is stability and passive income.

There aren't many more dependable businesses than insurance companies. It's a service that will continue to be in demand from both individual consumers and businesses, no matter the economic condition.

Passive income is another reason you'll want to have this stock on your radar. The stock's annual dividend of \$2.20 per share is good enough for a yield of 3.3% at today's stock price.

CATEGORY

1. Dividend Stocks
2. Energy Stocks
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3. constellation software
4. CSU
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6. growth investing
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12. tech stock
13. tech stocks
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TICKERS GLOBAL

1. NYSE:BN (Brookfield Corporation)
2. TSX:CSU (Constellation Software Inc.)
3. TSX:SLF (Sun Life Financial Inc.)

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