



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

Description

The **S&P/TSX Composite Index** is close to a 15% gain now since the beginning of the year. After significantly trailing the U.S. stock market's performance in 2020, the Canadian market is just about on par with the **S&P 500 Composite Index** this year.

Just because the market is flying doesn't mean you need to pay top prices, though. There's no shortage of high-valued growth stocks on the **TSX**, but you can find plenty of other [top Canadian stocks](#) trading below \$100 a share today.

I've put together a basket of three Canadian companies that you can own for just \$100 right now.

WELL Health

Telemedicine was one of the fastest-growing areas of the market when the pandemic first hit. As demand for virtual doctor visits skyrocketed, so did the share prices of many telemedicine stocks.

We've understandably witnessed a cool-off in the sector as countries are slowly beginning to reopen. But pandemic or not, telemedicine is one area of that market that I want my portfolio to have exposure to in the coming years.

Vancouver-based **WELL Health** ([TSX:WELL](#)) is one way that Canadian investors can get exposure to this growing market. The company owns healthcare facilities in both Canada and the U.S. in addition to providing telehealth services to more than 2,000 clinics in Canada.

Shares of the \$1.5 billion company are up a market-crushing 150% over the past year. The stock is down 20% from all-time highs today, though. So if you were thinking of starting a position, now could be an opportunistic time.

Brookfield Asset Management

If I had to choose just one TSX stock to build an investment portfolio around, **Brookfield Asset Management**

(TSX:BAM.A)([NYSE:BAM](#)) would be at the top of my list.

The well-diversified Canadian stock provides its shareholders with exposure to a wide range of industries. Real estate, infrastructure, renewable energy, and private equity are four areas the company specializes in.

Its broad diversification hasn't prevented it from delivering [market-beating gains](#), though. Shares of the asset management company are up more than 100% over the past five years. That's good enough for more than doubling the returns of the Canadian stock market.

The stock is valued at a market cap of \$100 billion today, ranking it within the largest companies in the country. At that size, in addition to its broad diversification, it likely won't be the fastest-growing stock in your portfolio. But it does have the [growth potential](#) to continue outperforming the market and earn shareholders a dividend yield of 1%.

Northland Power

To cap off my \$100 basket of TSX stock I've got a top renewable energy pick.

Just like telemedicine, renewable energy is an area of the market that I'm betting will see lots of growth over the next decade. Canadian investors have already been witnessing the rise of renewable energy stocks for several years now.

Shares of **Northland Power** ([TSX:NPI](#)) are up 80% over the past five years. More than half of that growth came from 2020 alone as renewable energy stocks across the board surged.

If you're looking for just one stock in the sector to own, Northland Power is a solid choice. The market-leading stock owns and operates a wide range of different renewable energy facilities across the globe.

In addition to its market-beating growth potential, the stock owns a very respectable dividend. At today's stock price, the company's annual dividend of \$1.20 per share earns shareholders a yield just shy of 3%.

CATEGORY

1. Dividend Stocks
2. Energy Stocks
3. Investing

POST TAG

1. BAM
2. BAM stock
3. brookfield asset management
4. energy
5. energy stocks
6. green energy stocks
7. healthcare
8. healthcare stocks

9. northland power
10. northland power stock
11. NPI
12. npi stock
13. renewable energy
14. renewable energy stocks
15. telemedicine
16. WELL
17. WELL health
18. well health stock

TICKERS GLOBAL

1. NYSE:BN (Brookfield Corporation)
2. TSX:BN (Brookfield)
3. TSX:NPI (Northland Power Inc.)
4. TSX:WELL (WELL Health Technologies Corp.)

PARTNER-FEEDS

1. Business Insider
2. Koyfin
3. Msn
4. Newscred
5. Quote Media
6. Sharewise
7. Yahoo CA

Category

1. Dividend Stocks
2. Energy Stocks
3. Investing

Tags

1. BAM
2. BAM stock
3. brookfield asset management
4. energy
5. energy stocks
6. green energy stocks
7. healthcare
8. healthcare stocks
9. northland power
10. northland power stock
11. NPI
12. npi stock
13. renewable energy

- 14. renewable energy stocks
- 15. telemedicine
- 16. WELL
- 17. WELL health
- 18. well health stock

Date

2025/07/21

Date Created

2021/06/02

Author

ndobroruka

default watermark

default watermark