



## 3 of the Best TSX Stocks to Buy in May 2021

### Description

The high levels of volatility don't seem to be slowing down the Canadian stock market. Investors are witnessing a steep sell-off in several sectors, but the broader market is continuing to set new all-time highs. Year to date, the **S&P/TSX Composite Index** is up more than 10% already.

Short-term investors may not be thrilled with the volatility. Long-term investors, though, have been presented with lots of excellent buying opportunities.

If you've got a time horizon of five years or more with cash ready to put to work, here's a list of three Canadian companies that should be on your radar. All three companies vary considerably, so there's no harm in adding all of them to your portfolio today.

### Toronto-Dominion Bank

There's a lot to like about the Canadian banks right now. After a rough 2020, a renewed interest in value investing this year has sent the major Canadian banks soaring.

I don't think you can go wrong starting a position in any of the Big Five today. They are all very [reasonably priced](#), own top dividends, and hold the potential to drive market-beating growth over the long term.

**Toronto-Dominion Bank** ([TSX:TD](#))([NYSE:TD](#)) is at the top of my watch list right now. Shares are up a market-beating 20% year to date and the stock is still managing to yield 3.6%.

The \$160 billion bank is acting like a growth stock this year, but growth isn't the main reason it's at the top of my watch list. TD's exposure to the U.S. economy is what separates it from its peers for me. One-third of the bank's net income is driven by its U.S. operations, and there are still plenty of opportunities to expand through the West Coast.

While TD likely won't be the fastest-growing stock in your portfolio, that's okay. The bank will provide your portfolio with stability, a [top dividend yield](#), and market-beating growth potential over the long term.

## goeasy

**goeasy** ([TSX:GSY](#)) has been one of the [top Canadian stocks](#) over the past five years. Shares are up a market-crushing 650% since 2016.

The growth doesn't seem to be slowing down, either. The stock rebounded extremely well from the COVID-19 market crash, posting a gain of more than 200% over the past year.

It's been a great run for goeasy, but I wouldn't try to time the market and wait for a dip to start a position. Even after an incredible run over the past 12 months, I think the [growth stock](#) is on the cusp of another breakout.

A rise in consumer spending could lead to a rise in demand for goeasy's services. Home, auto, and personal loans are three areas that goeasy supports its customers, all of which could see boosted demand as the country reopens and consumers increase their discretionary spending.

## Brookfield Infrastructure Partners

The third stock on my list offers investors a mix of TD Bank's and goeasy's characteristics.

**Brookfield Infrastructure Partners** ([TSX:BIP.UN](#))([NYSE:BIP](#)) generates passive income through a near-4% dividend yield, has a solid market-beating track record, and can compete with utility stocks when it comes to stability.

The \$18 billion company is a subsidiary of **Brookfield Asset Management**. That alone provides investors with an added incentive to pick up shares of the infrastructure company.

The reason why Brookfield Infrastructure Partners is as dependable as a utility stock is due to its broad diversification. It owns and operates all kinds of different businesses, including utility companies. In addition, it has operations spread across the globe.

Don't let the broad diversification fool you into thinking that the stock can't deliver market-beating growth, though. Shares are up an impressive 80% over the past five years. That's good enough for just about doubling the returns of the Canadian market.

### CATEGORY

1. Bank Stocks
2. Investing

### POST TAG

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## **TICKERS GLOBAL**

1. NYSE:BIP (Brookfield Infrastructure Partners L.P.)
2. NYSE:TD (The Toronto-Dominion Bank)
3. TSX:BIP.UN (Brookfield Infrastructure Partners L.P.)
4. TSX:GSY (goeasy Ltd.)
5. TSX:TD (The Toronto-Dominion Bank)

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