



## 5 Canadian Large Caps Pressing Their 52-Week Highs

### Description

It's been well-documented that the Canadian market has been left in the dust by its U.S. peers. Day after day, whether it's the S&P 500 or the Dow Jones Industrial Average, the U.S. market seems to be setting a new all-time high.

The reason for the discrepancy has been the poor performance of resource stocks, which account for about 50% of the S&P/TSX Composite Index.

If, however, we look away from the train wrecks that exist in the resource space, Materials especially, we find a collection of stocks that are doing very well. In fact, 15 of the 60 companies that make up the large cap S&P/TSX 60 currently trade within 2% of their 52-week high (as of May 7th). A large majority of the remainder are resource based.

### Who?

Tabled below are 5 of these well-performing companies along with their year-to-date returns (as of May 7th).

Company Name	YTD % Return
<b>Magna Int'l</b> ( <a href="#">TSX:MG</a> )	26.7%
<b>Tim Horton's</b> (TSX:THI)	20.1%
<b>Manulife Financial</b> ( <a href="#">TSX:MFC</a> )	17.5%
<b>BCE Inc.</b> ( <a href="#">TSX:BCE</a> )	11.8%

Enbridge ( <a href="#">TSX:ENB</a> )	10.5%
S&P TSX Composite	0.9%

Source: Capital IQ

The tailwind created by a rebounding North American auto market has grabbed Magna and lifted it to the top of our list. As long as economic fundamentals remain in-tact, there's little reason to believe this momentum will stop anytime soon. Magna's valuation metrics however are beginning to approach the top end of their range. A similar theme throughout this collection of names.

Tim Horton's stock received a recent bump when a U.S. based hedge fund indicated it wants the Canadian icon to [alter its course](#). Manulife reported better than expected results which boosted its shares and BCE and Enbridge just keep doing what great blue chip stocks do – go up.

### Foolish Takeaway

The Canadian market has become even more difficult than usual for investors to navigate in recent months. Resource oriented stocks are clearly in a funk, however, it seems like everything else is performing very well. For those seeking value-oriented opportunities, it's a frustrating time to say the least.

If you're an investor who would love to own the world's greatest businesses, you need to [click here](#) to receive our special **FREE** report "**3 U.S. Stocks Every Canadian Should Own**". Your portfolio will thank you!

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*Fool contributor Iain Butler owns shares in Magna International. The Motley Fool has no positions in the stocks mentioned above.*

### CATEGORY

1. Investing

### TICKERS GLOBAL

1. TSX:BCE (BCE Inc.)
2. TSX:ENB (Enbridge Inc.)
3. TSX:MFC (Manulife Financial Corporation)
4. TSX:MG (Magna International Inc.)

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