



3 Stocks to Fall in Love With Today

Description

The S&P/TSX Index moved down 25 points on February 13 after it boasted a 200-point gain to kick off the week. The TSX has entered a swoon since it reached an all-time high of 16,412.94 on January 4. Slumping oil prices, an early interest rate hike, and the spillover from a global stock market rout has battered Canadian stocks to begin the year.

The International Monetary Fund boosted its growth projection for Canada in 2018 to 2.3% in its January report. In spite of this recent dip, investors still have some great options available on the TSX that are poised for big growth down the line. Today, we will look at three stocks to be excited about going forward.

Shopify Inc. ([TSX:SHOP](#))([NYSE:SHOP](#))

Shopify is an Ottawa-based e-commerce company. Shares have already jumped 24.8% as of close on February 13 and are up 119% year over year. Shopify was targeted by a prominent short seller in the fall of 2017, which exposed it to some volatility ahead of its Q3 2017 results. Although it reported adjusted operating profitability for the first time as a publicly listed company, investors [remained skeptical](#), and it slumped below \$120 again in early December.

The company hit an all-time high of \$164.44 during the February 13th trading day. Shopify is expected to release its fourth-quarter and full-year results for 2017 on February 15. E-commerce is booming in North America, and Shopify reported over \$1 billion in sales over Black Friday and Cyber Monday. Shopify also received a boost after the province of Ontario announced that it had chosen the company to run its online cannabis sales.

Kinaxis Inc.

Kinaxis Inc. ([TSX:KXS](#)) is a software company specializing in supply chain solutions based in Ottawa. Kinaxis stock has climbed 7.8% in 2018. In the 2017 third quarter, revenue rose 12% to \$33.5 million, and gross profit jumped 16% to \$23.8 million. The company is expected to release its fourth-quarter and full-year results on March 1.

Kinaxis stock was hammered in mid-2017 after it announced the loss of a prominent Asia-based client in the second quarter due to a breach of contract. On January 23, **Toyota Motor Corp.**, the second-largest automobile manufacturer in the world, announced that it had selected Kinaxis to manage its automotive demand and supply chain processes.

Toronto-Dominion Bank ([TSX:TD](#))([NYSE:TD](#))

stock has dropped 3% in 2018. TD Bank reported recently that it expects to absorb a one-time penalty for overseas cash holdings due to the recently passed Tax Cuts and Jobs Act in the United States. However, TD Bank leadership is confident that tax reform will [benefit earnings in the long term](#).

In 2017, TD Bank reported net income of \$10.51 billion compared to \$8.93 billion in 2016, while earnings per share rose to \$5.50 compared to \$4.67 in the prior year. The bank also declared a quarterly dividend of \$0.36 per share, representing a 3.3% dividend yield. TD Bank is expected to release its 2018 first-quarter results on March 1.

CATEGORY

1. Investing

TICKERS GLOBAL

1. NYSE:SHOP (Shopify Inc.)
2. NYSE:TD (The Toronto-Dominion Bank)
3. TSX:KXS (Kinaxis Inc.)
4. TSX:SHOP (Shopify Inc.)
5. TSX:TD (The Toronto-Dominion Bank)

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