



3 Top TSX Stocks That Are Outperforming This Week

Description

Following a brief stretch where things were more than a little touch and go, markets responded strongly in the second half of Wednesday's trading and into Thursday with the S&P 500 up 3.47% since noon on Wednesday, the Dow Jones Industrial Average up 4.17%, and Canada's benchmark index, the TSX Composite Index, up 2.43% from its intraday Wednesday lows.

The reversal in sentiment is certainly a welcome change for investors, with most markets flat since the start of the year, and the TSX down 5.81% since January 1.

Meanwhile, there have been some individual names that have fared even better than the broader averages this week, with plenty of room ahead of them for continued gains should investors get behind them.

All three stocks are up more than 8% through four days of trading this week, plus one lesser-known uranium miner, up more than 14%.

Let's take a closer look.

Corus Entertainment Inc. ([TSX:CJR.B](#)) has been continuously beaten down this year, falling at one point below \$6 per share from its previous 52-week high of more than \$12 per share.

Corus has been facing challenges to its business model from cord-cutting millennials, who are opting for over-the-top streaming or video-on-demand services over the broadcasting company's traditional cable channel offerings.

But on Thursday the company reported earnings that soared past investor expectations, and the shares responded accordingly, gaining 20.3%.

Even following Thursday's gain, shares remain well below their 52-week highs, so there may still be time to jump in on this deep-value stock, which is still yielding a [whopping 15.99% dividend](#).

Cenovus Energy Inc. ([TSX:CVE](#))([NYSE:CVE](#)) is another stock where investors who have been

patient and willing to stick with the company have found themselves [handsomely rewarded](#) in the first half of trading this week.

Shares are up +10.39% heading into Friday's trading after three straight days of strong showings — each day, shares gained at least more than 3.6%.

And as part of this week's rally, Cenovus shares have now broken above the stock's 200-day moving average — a bullish sign for long-term investors.

This is another one where the company's shares remain well below their 52-week highs, meaning the rally has a long runway ahead of it should the current momentum continue.

Cameco Corp. ([TSX:CCO](#))([NYSE:CCJ](#)) is up 8.80% heading into Friday's trading and, like Cenovus, also broke through its 200-day moving average, which could prove to be an encouraging sign of more to come.

What's more is that another smaller, uranium miner, **Nexgen Energy Ltd.** ([TSX:NXE](#)), was also up sharply in early trading this week, showing gains of more than 14%, including a 10.43% just in Thursday's trading alone.

As the saying goes, "birds of a feather flock together." So, despite a gloomy forecast from Cameco's CEO on the company's most recent conference call, maybe the latest breakout in uranium miners is providing a better hint.

CATEGORY

1. Dividend Stocks
2. Energy Stocks
3. Investing
4. Metals and Mining Stocks

TICKERS GLOBAL

1. NYSE:CCJ (Cameco Corporation)
2. NYSE:CVE (Cenovus Energy Inc.)
3. TSX:CCO (Cameco Corporation)
4. TSX:CJR.B (Corus Entertainment Inc.)
5. TSX:CVE (Cenovus Energy Inc.)
6. TSX:NXE (NexGen Energy Ltd.)

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