



3 Stocks I'd Buy Right Now

Description

The TSX is starting to gain momentum again, as it finished back up over \$16,000 on Monday, and there are plenty of stocks that have been soaring along with it. While many investors may like to buy on the dip, it's a [risky strategy](#), and you might be better off looking at stocks that are picking up steam rather than ones that have been crashing.

For that reason, I've listed three stocks below that have been rising over the past few month and that could be great buys today.

Magna International Inc. ([TSX:MG](#))([NYSE:MGA](#)) has risen more than 22% in the past three months, and over the last year it is up more than 33%. The company is making advancements in the self-driving world with its MAX4 driving system, as it looks to help re-shape the industry. Recently, Magna [partnered](#) with Lyft; the two companies agreed to work together to create an off-the-shelf solution for manufacturers looking to build a driverless system without having to go through the whole development process on their own.

There's a lot to be excited about Magna's stock, as it could still have a lot of upside left, as the company continues to make technological advancements. In its most recent quarter, sales were up 15%, and profits rose by 13%. Despite the impressive results and optimistic outlook for the future, Magna is still a good value buy, as the stock trades at only 13 times its earnings and less than two times its book value.

Suncor Energy Inc. ([TSX:SU](#))([NYSE:SU](#)) is another stock that's been on the rise lately, as it has risen 24% in just the last three months. The company is going to see a lot of upside as oil prices continue to rise, but it's been able to turn in strong results, even without a high price of oil. Over the past five quarters, Suncor has averaged a solid profit margin of 13%, and in its most recent quarter sales were up more than 12%.

Suncor recently announced it would be deploying self-driving trucks to further improve efficiency at its operations, as it continues to try and decreases costs and provide more value to its shareholders. The stock is a bit more expensive than Magna, trading at 22 times its earnings, but the energy giant has

proven to be a good and stable buy, even during difficult times.

Waste Connections Inc. ([TSX:WCN](#))([NYSE:WCN](#)) is one of my favourite stocks, as it offers investors a lot of stability and long-term growth. It's also a recession-proof stock given its necessary role in our day-to-day lives and the inevitability that we'll need trash taken out, regardless of whether the economy is doing well or not. The company also operates in a very fragmented industry, and that gives it many opportunities to grow via acquisition — something that it's already done in the past.

In just two years, its revenues have more than doubled, and over the past four quarters the company has averaged a strong 15% profit margin. In three months, the share price has risen more than 11%, and it could still have a lot more upside from where it is today.

CATEGORY

1. Investing

TICKERS GLOBAL

1. NYSE:MGA (Magna International Inc.)
2. NYSE:SU (Suncor Energy Inc.)
3. NYSE:WCN (Waste Connections)
4. TSX:MG (Magna International Inc.)
5. TSX:SU (Suncor Energy Inc.)
6. TSX:WCN (Waste Connections)

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