



5 Stocks That Outperformed the TSX This Month

Description

Following what has been, for the most part, a turbulent start to 2018, markets around the world have started to rally as of late, including Canada's benchmark index, the TSX Composite.

Between April 24 and May 24, the TSX is up 4.1%.

If the market is able to maintain that pace for the remainder of the year, that will be welcome news for everyone.

But despite the TSX's strong performance last month, these five stocks have performed even better, offering a chance for you to do even better than the broader averages.

Canadian National Railway ([TSX:CNR](#))([NYSE:CNI](#)) shot up 12.3% last month. Railways across the board have been gaining momentum in recent weeks amid higher prices for commodities.

However, on Wednesday, CN Rail announced that it had ratified a new collective bargaining agreement with its 1,800 locomotive engineers; meanwhile, Canadian peer **CP Rail** finds itself still the middle of two key contract negotiations with its employees.

MEG Energy Corp. ([TSX:MEG](#)) has been [one of the very best performing stocks](#) in the TSX this year, with the stock up 45.9% just last month alone.

MEG has found itself out of favour with investors owing to lower prices for crude oil; however, with energy prices now on the rebound, this could be a recovery story with some legs.

Despite some [very aggressive moves](#) by **Aurora Cannabis Inc.** in recent weeks, **Canopy Growth Corp.** ([TSX:WEED](#)) still holds the title as Canada's — and, arguably, the world's — largest licensed marijuana grower.

Canopy Growth stock spent most of the first few months of the year consolidating in the \$30 range, but it has taken off as of late, flirting with the \$40 price level in recent trading sessions and up 28.7% in the last 30 days.

Cenovus Energy Inc. ([TSX:CVE](#))([NYSE:CVE](#)) has been one of the rare beneficiaries of what has been a discounted market for Canadian heavy oil in recent months thanks to some unwelcome disruptions Canadian pipeline network.

Cenovus stock is up more than 55% since the beginning of March, including a 14.7% gain last month.

But while Cenovus still makes as a solid value play for contrarian-style investors, given the sharp run up in the company's stock price, Foolish investors may find better and more timely options elsewhere in the market.

Toronto-Dominion Bank ([TSX:TD](#))([NYSE:TD](#)) is one of the largest constituents in the TSX, and, as a result, you shouldn't expect TD stock to be the beneficiary of quite the same type of swings you may find with the aforementioned four companies.

But TD is the beneficiary of higher interest rates, and with rates on the rise, and TD having significant operations south of the border, where rates have risen the fastest, that's helped the stock to gain 6.8% over the last four weeks.

CATEGORY

1. Bank Stocks
2. Dividend Stocks
3. Energy Stocks
4. Investing

TICKERS GLOBAL

1. NYSE:CNI (Canadian National Railway Company)
2. NYSE:CVE (Cenovus Energy Inc.)
3. NYSE:TD (The Toronto-Dominion Bank)
4. TSX:CNR (Canadian National Railway Company)
5. TSX:CVE (Cenovus Energy Inc.)
6. TSX:TD (The Toronto-Dominion Bank)
7. TSX:WEED (Canopy Growth)

PARTNER-FEEDS

1. Msn
2. Newscred
3. Sharewise
4. Yahoo CA

Category

1. Bank Stocks

- 2. Dividend Stocks
- 3. Energy Stocks
- 4. Investing

Date

2025/08/19

Date Created

2018/05/30

Author

jphillips

default watermark

default watermark