



5 TSX Stocks That Are Absolutely Soaring to Start 2019!

Description

The TSX Index has been off to a roaring start to begin 2019, which is great news for those investors who were brave enough to stay committed to the markets following what was a challenging couple of months to close out 2018.

Meanwhile, these five stocks have fared even better than the broader averages, making them strong bets to outperform in 2019.

Enbridge ([TSX:ENB](#))([NYSE:ENB](#)) is a perennial favourite of the Canadian markets and is our country's third-largest publicly traded company, behind only **Royal Bank** and **Toronto-Dominion Bank** in terms of its value as measured by market capitalization.

ENB stock is up 15.54% so far this year, solidly outperforming the TSX Index, which has returned investors 9.10% year to date. However, even following the run up, ENB shares still yield 6.21%, making this a solid play for younger investors and retirees alike.

Laurentian Bank ([TSX:LB](#)) is a much smaller entity than Enbridge, valued at a market capitalization of \$1.83 billion, less than 5% of Enbridge's size. Yet its smaller stature is one of the factors that makes Laurentian Bank such an intriguing investment. Laurentian is much smaller than its "Big Six" rivals, giving it a much longer runway to grow scale, reduce costs, and tap into faster-growing markets.

LB stock is up 14.03% since the year began with the shares yielding a solid 5.99% dividend.

Canadian Western Bank ([TSX:CWB](#)), [like Laurentian](#), is another smaller, or, some would argue, "mid-tier" bank, currently with a market capitalization of just over \$2.6 billion.

CWB has been active in recent years growing its book of business and particularly into segments of the market that may be unattractive to some of the Big Six players, either because of their size or risk profile. Those investments have helped CWB grow revenues over the past few years, including 8.61% growth in the third quarter.

CWB shares currently yield a 3.49% annual dividend payout.

Meanwhile, shares in licensed cannabis producer **Aphria** (TSX:APHA)(NYSE:APHA) have absolutely skyrocketed through the first six weeks or so of 2019. APHA stock is up an amazing 54.78% since the year began, which has helped to recoup some of the value the firm lost in 2018.

Aphria stock does not pay a dividend but does hold the distinction of being Canada's first licensed cannabis producer to post positive earnings and cash flows.

Like Aphria, **HEXO** ([TSX:HEXO](#)) is another cannabis stock on a tear as of late, up 53.72% since the year began. HEXO has a licensing agreement to work with **Molson Coors Canada** to develop CBD-infused adult beverages. That deal also gives Molson the right to acquire a 5% stake in HEXO if HEXO stock is trading above \$6.

HEXO stock is currently trading at \$7.20. On the heels of a [disappointing fourth-quarter earnings report](#) that was highlighted by a softer North American beer market, it will be interesting to see if Molson continues to ramp up its investment in cannabis-inspired beverages.

CATEGORY

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TICKERS GLOBAL

1. NYSE:ENB (Enbridge Inc.)
2. TSX:CWB (Canadian Western Bank)
3. TSX:ENB (Enbridge Inc.)
4. TSX:HEXO (HEXO Corp.)
5. TSX:LB (Laurentian Bank of Canada)

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