



3 Top TSX Stocks That Just Cleared Their 200-Day Moving Averages

Description

Stocks that clear or break out above their respective 200-day moving average lines often garner the lion's share of attention among investors.

That's because when a stock crosses above that critical 200-day threshold, it's often viewed by many in the market as a major turning point. In many cases, these types of events have tended to confirm or indicate that a stock is on the verge of embarking on a major bullish move.

The good news for investors is that three TSX-listed stocks each cleared their respective 200-day moving averages in Tuesday's trading.

The even better news is that each of these three companies has a lot going for it right now beyond just technical indicators, so whether you believe in the merits of technical analysis or not, there are a lot of reasons to get excited about the three stocks below.

[The summer months](#) have historically been a strong seasonal period for oil refiners, as families tend to load up their kids along with their gear in the family car, truck, van, or RV and head out to the great outdoors.

And more demand for travel means more demand for gas, and you know the oil-refining companies are all too happy to raise their respective prices in accordance.

Refiners have rallied in recent weeks. It would appear as though **Imperial Oil** ([TSX:IMO](#))(NYSE:IMO) is the latest stock to join that party. IMO shares are up just shy of 8% so far this month, including a cross above the stock's 200-day moving average yesterday.

Still, IMO shares are trading well below their 2014 all-time highs, so this is certainly a stock that could have some legs behind it if things continue to head in their current direction.

BlackBerry ([TSX:BB](#))([NYSE:BB](#)) surprised everyone with [strong fourth-quarter earnings](#) that nearly doubled Street expectations just a couple of short weeks ago, thanks to a superb performance coming out of the company's software and security business division.

BB stock shot up more than 13% on the day the fourth-quarter results were released but have given back some of those gains in the weeks since.

Yet in recent trading sessions, at least, BB shares have appeared to exhibit strong support just above their 200-day moving average line.

That's an encouraging sign for BlackBerry bulls and could indicate a bright future for patient shareholders who have demonstrated the perseverance to stick with the Waterloo-based IT company's multi-year turnaround strategy.

Laurentian Bank ([TSX:LB](#)) has faced its fair share of challenges over the past 12 months, including a tumultuous labour battle with some of the company's unionized workers.

While uncertainties have kept LB shares from keeping up with the pace of the rest of the market, it's also what has created the current opportunity in the stock today.

Laurentian Bank stock currently yields a 6.23% annual dividend payout, which is considerably higher than what any of the Big Five Canadian banks are willing to pay.

Sure, there's some added risk in that Laurentian Bank isn't nearly as diversified as the Big Five or as large, but you get what you pay for. In my opinion, I don't know that climbing up the proverbial risk ladder when you're talking about Canada's financial sector is necessarily a bad idea.

CATEGORY

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

TICKERS GLOBAL

1. NYSE:BB (BlackBerry)
2. NYSEMKT:IMO (Imperial Oil Limited)
3. TSX:BB (BlackBerry)
4. TSX:IMO (Imperial Oil Limited)
5. TSX:LB (Laurentian Bank of Canada)

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Author

jphillips

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