



#1 Stock to Buy Now: SNC Lavalin (TSX:SNC) Prediction

Description

On December 17, 2019, I predicted that the price of **SNC Lavalin Group** (TSX:SNC) stock had at least [30% upside](#). Since then, the price of this Canadian stock has increased by 30% from an opening price of \$25.96 on December 17 to \$33.82 as of writing. If you have not yet bought shares in this stock, you should do so as soon as possible.

Perennial companies like SNC-Lavalin Group might go through temporary periods of legal or financial trouble, but they will always come back to life. SNC-Lavalin is a large Canadian engineering firm with a robust political network and strong ties to powerful energy titans like **Saudi Aramco** and **Exxon Mobile**.

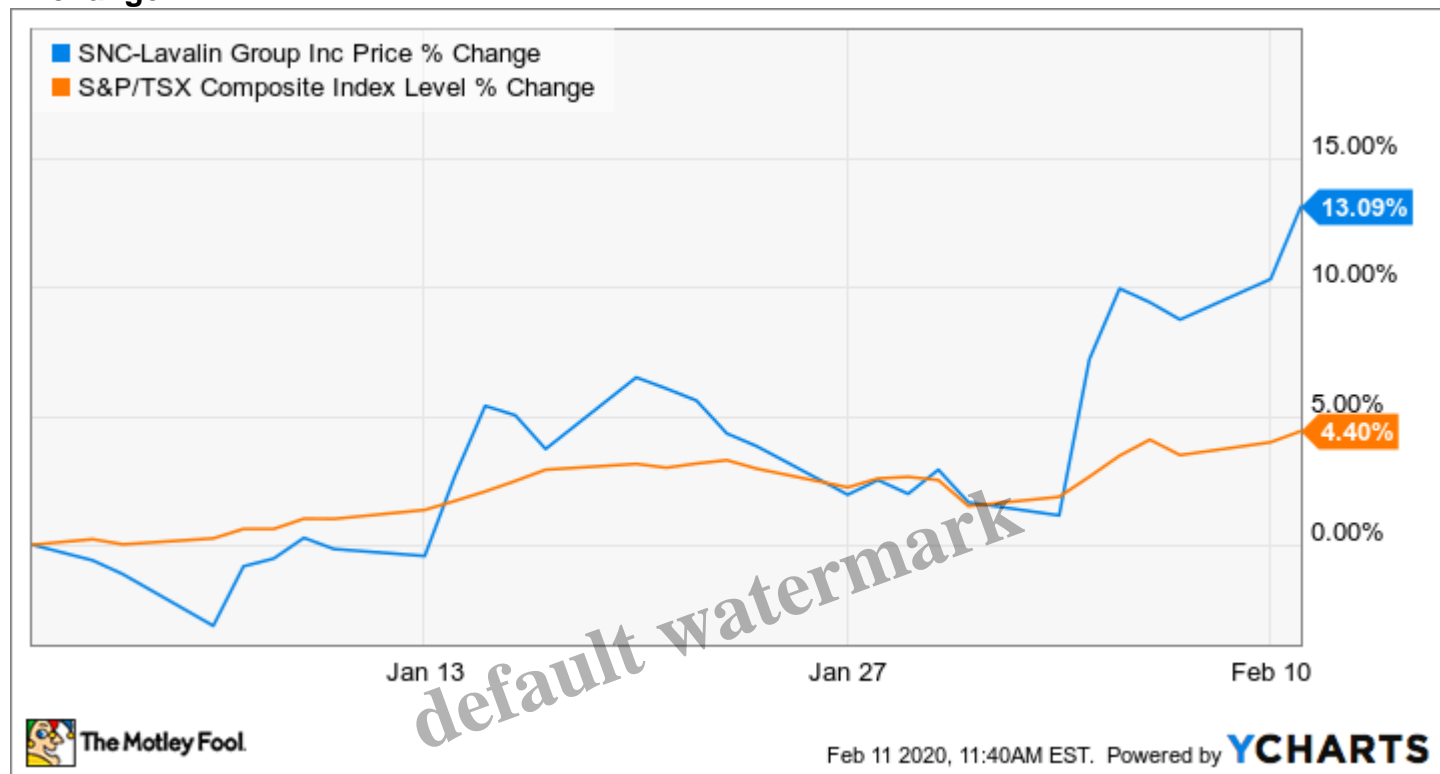
The upswing is the result of December 2019's conclusion of SNC-Lavalin's criminal court proceedings. The Canadian court doled out embarrassingly light legal consequences in response to a proven 35-year history of international bribery and corruption. Ethics aside, the stock price is now on the rebound and moving up quickly.

SNC-Lavalin stock could double in price to \$60

On December 30, when this TSX stock was trading for \$30.35, I wrote that you could [double your money in 2020](#). Every Canadian should take advantage of the tremendous upside potential in SNC-Lavalin stock this year. Now that the legal troubles are over, the stock could easily go back to trading at just under \$60 a share.

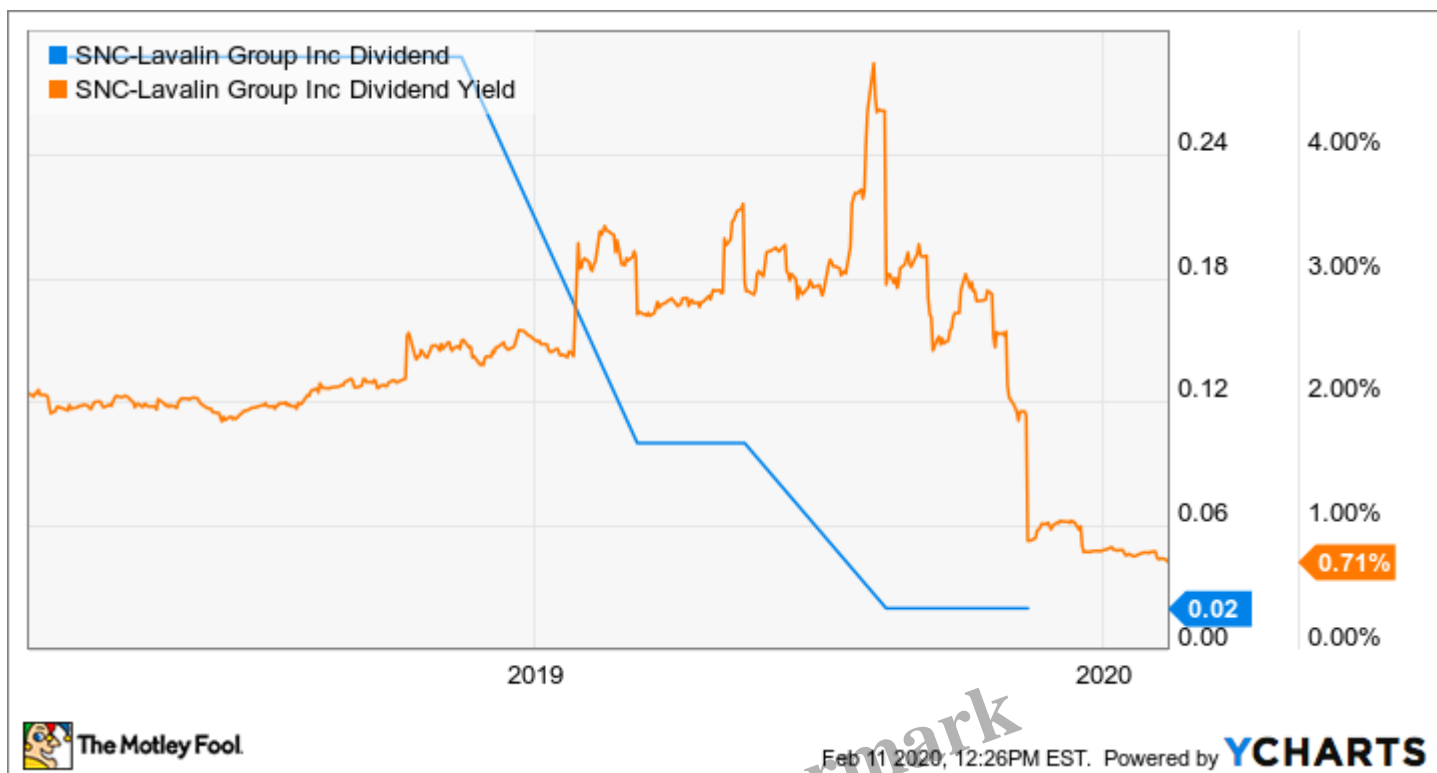


Just 41 days into the year 2020, and SNC-Lavalin stock is already leading the gains in the **S&P/TSX Composite Index**. Since January 1, 2020, the price of SNC-Lavalin stock has appreciated by 13.09% while the S&P/TSX Composite Index level percentage change is only 4.4%. If you want to earn alpha-level returns this year, SNC-Lavalin stock is the best Canadian stock to buy on the **Toronto Stock Exchange**.



Buy this TSX stock before the dividend increase

It is difficult to say when SNC-Lavalin will resume normal dividend disbursements. The company last paid shareholders a dividend of \$0.02 per share on November 19, 2019, down from \$0.287 per share for the same quarter in 2018. The stock price will get a boost as the dividend returns to normal.



Canadian investors will want to buy into this TSX stock before the dividend announcement to capitalize on the event. Trading will be especially active, as SNC-Lavalin begins to report more normal dividends. The increase in the dividend will attract substantial attention from shareholders and drive up the price.

Hurry to catch the upward connection today

Today is the best day to buy stock in SNC-Lavalin if you haven't already. The stock is already moving up. If you buy today, you can still capture gains of around \$2.30 per share before the stock hits the average analyst price target of \$36 per share, according to data provided by Yahoo Finance.

Prior to the legal problems that began during the second half of 2018, SNC-Lavalin was a fantastic Canadian dividend payer with a steady share price. If you want to earn alpha-level returns during the year 2020, you should buy this stock before it completes its rebound this year.

SNC-Lavalin stock is truly a great purchase for a Registered Retirement Savings Plan or a personal trading account. If you buy today and forget about this TSX stock for the next year, you will be sitting on hefty returns by 2021.

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2. Investing
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Date

2025/08/14

Date Created

2020/02/11

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