



Forget Indexing: Investors Bought These Top TSX Stocks This Week

Description

Indexing makes less and less sense the longer the coronavirus market crash goes on. Sure, you own the best stocks when you buy into a fund. But you also own the worst stocks. In essence, when you buy into an index, you track the market. Right now, there are a few names keeping their heads above water. Forget indexing. Because there are also a lot more businesses that are really scraping the bottom of the barrel.

Forget indexes and buy breakout stocks

However, TSX investors are still [buying stocks amid the coronavirus crash](#). Some names are even thriving in the current economic environment. So, if you're going to forget indexing, which **TSX** stocks should you buy and hold? Taking a look for green ink midweek, while markets were struggling the hardest, provided some clues.

BlackBerry was positive by 10%. The name is a smart play for interconnectivity in today's world of social distancing. It's one of Canada's true success stories — a homegrown tech name analogous to the FANG stocks of the **NASDAQ**. Remote access is a big concern at the moment, with more and more people working from home. Now wonder investors sought out a quality name like BlackBerry.

Canadian investors are buying these names

Natural resources saw a midweek bounce. **Parex**, a significant name in Colombian crude, was positive midweek. **ARC Resources**, another big hydrocarbon name, was up 6%. **Seven Generations Energy**, focused on natural gas, was positive after a five-day dip of 27.8%. There are so many beaten-up names in oil and gas right now that the sector is a veritable buffet for contrarians.

Only two engineering names stood out this week, so forget indexes that track this sector. **ATS Automation Tooling Systems** was up slightly, no doubt as investors eyed the potential for automated systems. **Finning International**, the world's biggest retailer and renter of **Caterpillar** equipment, was also just about positive.

Investors are also seeking the safety of consumer staples. **Alimentation Couche-Tard** was positive by a few points midweek. **Empire Company**, another food retail name, was also positive by a few points. **Loblaw** was in the red, though only by a few points. Anyone who has had to make a last-minute run to Shoppers Drug Mart this week will know how valuable Loblaw is right now.

But the thesis for oil and communications doesn't hold up across the board, and that is why you should forget indexes. **Vermilion Energy** was negative by almost 25%. **Pembina Pipeline** was down 26%. **Inter Pipeline** was down around 30%. And **Telus** was down 50%, one of the worst performances on the TSX. By contrast, **Rogers Communications** and **BCE** were only down by single digits.

The bottom line

Looking for the [best Canadian stocks](#)? Forget indexes and look at the market at its worst. Canadian investors found out which stocks are emergency-proof this week. Remote access solutions drove BlackBerry higher this week. Food retail remained positive, with some of the biggest names seeing positive movement. And investors saw value opportunities in some of the best oil and gas stocks on the TSX.

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