



5 Great TSX Stocks to Buy Today

Description

There are several ways to measure a stock's performance. An obvious method is to look at share price appreciation across a set period, whether it's quarterly, annually, or a customized average. Investors can also identify strong performers by their inclusion on certain lists, such as last year's first-ever TSX 30. Today, we'll look beyond the hype at potentially overlooked stocks that stand out this week.

Two stocks that are moving up a gear

A few changes are coming to the TSX Index Monday, June 22. Notably, the **S&P/TSX 60 Index** is getting a reshuffle, with two popular stocks getting bumped up. **Algonquin Power & Utilities** is a strong play in the multi-utilities, packing a defensive dividend with [green energy upside](#).

Canadian Apartment Properties REIT also got added to the list. This is a rare REIT that is actually performing strongly amid the current destructive market forces. A reliable real estate play that taps the defensiveness of residential REITs for reliable passive income, CAPREIT is going up in the world.

Stocks that are beating their year-long records

Stocks hitting 52-week highs always generate a lot of attention. The reason for this is that rocketing stocks beating their own 52-week share price records serve a dual purpose. On the one hand, shareholders in these names can use upward momentum to cash in, thereby providing liquidity for reinvesting or for meeting other financial goals. Meanwhile, investors can ride the upside in skyrocketing names.

Cargojet is getting a strong buy signal, as it continues to pull its weight as an essential business mid-pandemic. As far as time-sensitive overnight air transit is concerned, Cargojet commands the widest of economic moats. While it's obviously not the cheapest of stocks, upside hunters do have a viable option for capital gains with Cargojet. This name has shot up 103% in the last three months.

Docebo is a buy, as investors chase upside in [pandemic-ready names](#). This AI-powered remote-

learning business has seen its share price climb ever higher this year. Similarly to Cargojet, Docebo is meeting needs exacerbated by the social shutdown. Any business that can help grease the wheels of industry while providing suddenly crucial services is a strong play. Docebo has rocketed 182% in three months.

Viemed Healthcare is a strong buy this week for investors seeking upside from healthcare stocks. This name has long been on analysts' watch lists. However, Viemed is an even stronger buy in the middle of a public health crisis. Given Viemed's standing as a major player in the treatment of respiratory diseases, this name has now soared 212% in the last three months.

The potentially good news that a cheap, widely available steroid dexamethasone could reduce COVID-19 fatalities [by as much as a third](#) has boosted healthcare stocks. This has become a pattern during the pandemic, with breakthroughs powering healthcare stock rallies, even in unconnected companies. Investors should temper their expectations, though, and build positions gradually as the markets settle into the "new normal."

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