



COVID-19 Market Crash: 3 Stocks That Beat the Odds in 2020!

Description

The COVID-19 market crash was devastating for markets worldwide. With U.S. and Canadian indexes sliding 37-38% from top to bottom, it was one of the worst crashes in recent memory. While stocks have since bounced back from their March lows, they're still down from all-time-highs.

Further, bearish sentiment is growing: according to the *Financial Post*, only 42% of institutional investors are bullish in June, down from 58% in March.

Nevertheless, we're beginning to see some stocks emerge as clear winners in the era of COVID-19. Tech was one highly publicized example: the NASDAQ recently went positive for the year. And there are other, less publicized cases of individual stocks beating the odds. The following are three Canadian stocks that did just that.

Metro Inc

Metro Inc ([TSX:MRU](#)) is a Canadian grocery store whose stock has basically been flat since the COVID-19 market crash began. Since February 20—generally agreed to be the start of the crash—it's up 0.84%. While MRU has been volatile since March, its long-term trajectory has been slightly positive.

It's not hard to see why that's the case. As a grocery store, Metro is an [essential service](#), able to operate normally during COVID-19. During the lockdowns, grocers were among the few businesses that could stay open. While social distancing guidelines put a dent in traffic, sales remained solid for the industry.

Cargojet Inc

Cargojet Inc ([TSX:CJT](#)) is one stock that did remarkably well in the COVID-19 era. Currently trading at \$157, it's up an amazing 49% for the year. The stock did take an initial dip in March, as investors pulled out of airline stocks. But eventually, investors realized that CJT was not your average airline.

The thing is, CJT is a cargo airline, not a passenger airline. In other words, it flies goods, not people. As a result, it was able to operate normally during the lockdowns. In fact, because the company ships e-commerce orders—which increased during the lockdowns—its business actually grew. In Q1, revenue was up 12% and adjusted earnings were up 24.5% — one of the best results for an airline in the first quarter.

Canadian National Railway

Canadian National Railway ([TSX:CNR](#))([NYSE:CNI](#)) is another transportation stock that did well in the COVID-19 era. Trading at \$116.78, it's down for the year, but up 22% from its lowest price during the market crash. From February 20 to today, the stock has declined just 5.9%.

While that might not sound like an impressive result, it's one of the best among Canadian large caps this year. CNR's Q1 earnings were a positive surprise to many, with flat revenue and 31% earnings growth.

The company did lose money to rail blockades and COVID-19, but more than made up for it with cost reduction and higher rates. Overall, it's one of the better **TSX** stocks of the past few months.

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2. TSX:CJT (Cargojet Inc.)
3. TSX:CNR (Canadian National Railway Company)
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