At a Glance: 7 of the Best-Performing Stocks on the TSX

Description

Last week was a packed one for companies reporting their Q2 earnings. And the main takeaway was that 2020's second quarter was extremely lean in terms of both consumer and industrial demand. With more pain on the way, investors are seeking stocks that beat the market.

Thankfully, some names have massively outperformed the TSX in the last 12 months. The best names range across such areas as gold, infrastructure, and tech. While these areas have seen their fair share of irrational momentum, certain names have remained stolidly positive, accumulating meaningful growth. Today, we will take a look at eight of them.

Gold and tech stocks are still climbing

Gold has seen a strong run in the last 12 months. **Franco-Nevada** (TSX:FNV)(NYSE:FNV), **Wheaton Precious Metals**, and **Barrick Gold** have all performed well. In terms of share price appreciation, these three names have shot up by 60%, 88%, and 60.5%, respectively. While this leaves Wheaton potentially ahead of Franco-Nevada and Barrick in the overbought stakes, it also denotes a highly popular pick.

Which of these is the best gold stock to invest in right now? Gold investors may wish to select the streamer, Franco-Nevada, ahead of the miners on this list. This will help to reduce the operational risk in a stock portfolio. It also brings exceptional growth opportunities, with projected annual earnings growth in the 40% range, and total potential returns of 150% in three years.

Tech stocks have seen huge gains during the pandemic. Some of these gains could be reversed by a vaccine and/or some return to normalcy, though. **Constellation Software** could have what it takes to outrun the pandemic. Up 25.6% in the last 12 months, this customized software giant is surprisingly diversified. Taking in a range of sectors, Constellation's business is also represented across multiple continents.

Infrastructure stocks match growth with defence

Next we come to our two great railway operators. **CN Rail** and **Canadian Pacific** have both appreciated between 11% and 12%. While this growth is not at the high end of the scale, it does nevertheless mark these two stocks out as stubbornly defensive. Considering how strongly correlated our rail networks are to the economy itself, both stocks have displayed compelling resilience during the pandemic.

If infrastructure suits your investing strategy, why not consider the final name on our list: **Waste Connections**. This wide-moat pick has seen its share price tick up by 16% in the last 12 months of trading. Waste Connections is defensive and well established. However, it is on the overvalued side. A dividend of 0.7% is on offer, however, with a 31% coverage ratio. Investors should therefore consider this name for defensive dividend growth.

By matching the safety of gold, the defensiveness of a diversified software provider, and the reliability of infrastructure, investors can quickly beef up their stock portfolios. These names should expect to see further upside for as long as the pandemic continues. But they are also solid companies capable of adding long-term wealth after a recovery, too. As such, that makes these popular stocks eminently suitable for a buy-and-hold strategy.

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