



Forget Air Canada (TSX:AC): I've Got These 3 Top TSX Stocks on My Watch List

Description

Even with all the volatility investors have experienced throughout the year, the Canadian market is roughly in the same spot that it began in 2020. Certain industries have fared far worse and better than the broader Canadian market, though.

Many tech stocks have soared past the returns of the Canadian market this year. Travel stocks, however, have not fared as well. With the **S&P/TSX Composite Index** down about 3% on the year, travel stocks such as **Air Canada** ([TSX:AC](#)) have dropped far below that.

Canada's largest airline, Air Canada, has seen its share price decline by about 70% year to date. Air Canada stock is definitely a tempting buy at this price, but I'm not touching this stock anytime soon.

Airline stocks already were not the most lucrative type of company to own in a pre-COVID-19 economy. And aside from the valuation, I don't see how the long-term prospects of airline stocks are stronger in a post-COVID-19 world.

[I may be bearish toward Air Canada stock](#), but that doesn't mean there aren't companies today that I'm very bullish towards. I've covered three top TSX stocks that are on my watch list today that I'll be looking to pick up shares of in September.

Enhouse Systems stock

Enhouse Systems ([TSX:ENGH](#)) develops software solutions for enterprise-level costumers, which may explain why it's not a household name among Canadian investors. But with gains like these, maybe more Canadians should familiarize themselves with this tech company.

The software solutions provider has [delivered close to 1,500% in gains to shareholders](#) over the past decade. This year, Enhouse Systems has already seen its stock price gain close to 50%.

Lightspeed stock

One of my favourite tech stocks on the market today is payments company **Lightspeed** ([TSX:LSPD](#)). The company was once known solely as a point-of-sale hardware provider. Today, Lightspeed offers a full cloud-based omni-channel platform to both brick-and-mortar retailers and e-commerce clients.

The company reported its 2021 Q1 earnings earlier this month. Lightspeed reported \$36 million in sales, which was roughly the same as in 2020 Q4, but up 50% from 2020 Q1. At today's pricey valuation, shareholders will undoubtedly like to see the company back to growth in the upcoming quarter.

BlackBerry stock

Many Canadians still associate **BlackBerry** ([TSX:BB](#))([NYSE:BB](#)) with the smartphone industry. The company was once a top player in the industry but has since radically changed the direction of the company.

Today, BlackBerry is focusing on becoming the world's top AI-cybersecurity software provider. The company has also turned to acquisitions to help reach its goal of becoming a top cybersecurity provider.

The valuation is another reason why I'm interested in picking up shares of this tech company. In an industry that is only expected to continue to grow, buying shares of BlackBerry at a price-to-sales ratio of just 3.5 definitely has me interested.

Foolish bottom line

Just because the market is trading flat on the year doesn't mean there aren't plenty of great long-term opportunities for Canadian investors today. I'm already a very satisfied Lightspeed shareholder, but I'll be looking to add to my position and start one in both Enghouse Systems and BlackBerry in September.

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1. Investing
2. Tech Stocks

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3. blackberry
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6. lightspeed
7. Lightspeed POS

8. LSPD

TICKERS GLOBAL

1. NYSE:BB (BlackBerry)
2. TSX:BB (BlackBerry)
3. TSX:ENGH (Enghouse Systems Ltd.)
4. TSX:LSPD (Lightspeed Commerce)

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Date

2025/07/21

Date Created

2020/08/27

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