



Wherever the Stock Market Goes, I'm Buying These 3 Stocks

Description

With high volatility and tons of uncertainty, it's tough to ascertain which way the stock market will go. The stock market's growing disconnect with the economy further makes prediction tough. However, a few TSX stocks could continue to perform well irrespective of where the market goes and should be on your radar.

Let's focus on three stocks that are likely to outperform the broader markets for the rest of 2020 and beyond.

Kinross Gold

As the uncertain economic outlook and lower interest rate environment remains a drag, buying shares of **Kinross Gold** ([TSX:K](#))([NYSE:KGC](#)) is likely to boost your returns and add stability to your portfolio. The demand for the shiny yellow metal is likely to sustain for the rest of 2020, thus lending support to Kinross Gold stock.

Shares of Kinross Gold are already up 95.6% year to date, and the rally in its stock could continue owing to its low-cost production and higher average realized gold price. Kinross Gold's largest and low-cost mines are delivering the majority of its production, which is likely to accelerate the pace of margin expansion.

The favourable gold outlook and operating efficiency are likely to continue to drive double-digit growth in its sales and earnings and, in turn, its stock.

Kinaxis

Kinaxis ([TSX:KXS](#)) is another Canadian company that could continue to do well in the future. The company's acquisition of new customers and renewal of existing clients is driving its revenues and margins. Meanwhile, the expansion of sales pipeline indicates strong growth ahead.

While Kinaxis's base business remains strong, the company is likely to benefit from its recent acquisition of Rubikloud. The acquisition adds a new target market for Kinaxis and boosts its growth prospects.

In five years, Kinaxis stock has generated a robust return of over 406%, thanks to its strong revenues. In the last five years, the company's revenues have grown at a compound annual growth rate of over 20%. Meanwhile, its top-line growth has accelerated in 2020 and could sustain the momentum in the coming quarters.

With geographical expansion and investment in product innovation, Kinaxis's supply-chain software could continue to witness sustained demand. Meanwhile, strong order backlog, high customer retention rate, and long customer lifetime could [continue to drive its stock higher](#).

Algonquin Power & Utilities

With a recession-resilient business and strong visibility over its cash flows, investors could consider buying shares of **Algonquin Power & Utilities** ([TSX:AQN](#))([NYSE:AQN](#)) amid uncertainty. Algonquin generates the majority of its revenues from the regulated utility assets, which generates predictable cash flows and supports its payouts.

Algonquin Power & Utilities has consistently boosted investors' returns through dividend growth. Currently, Algonquin Power & Utilities offers a dividend yield of 4.5%. Meanwhile, its annual dividend has grown at an [annual rate of 10%](#) over the last 10 years.

The company's low-risk utility assets, cost-cutting measures, and growing renewables business are likely to boost its cash flows and, in turn, its payouts. Further, the expansion of electric transmission and renewables business, long-term contracts, and accretive acquisitions could accelerate its growth rate and drive its stock higher.

CATEGORY

1. Coronavirus
2. Dividend Stocks
3. Investing
4. Metals and Mining Stocks
5. Tech Stocks

TICKERS GLOBAL

1. NYSE:AQN (Algonquin Power & Utilities Corp.)
2. NYSE:KGC (Kinross Gold Corporation)
3. TSX:AQN (Algonquin Power & Utilities Corp.)
4. TSX:K (Kinross Gold Corporation)
5. TSX:KXS (Kinaxis Inc.)

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snahata

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