



BUY ALERT! 3 Red-Hot TSX Stocks That Just Released Earnings

Description

The **S&P/TSX Composite Index** dropped 15 points on November 6. Still, the TSX had a strong week to open the month of November. It was especially impressive considering the uncertainty that followed a combative and historic United States presidential election. Today, I want to look at three TSX stocks that are scorching hot, as we move into the middle of November. Should you buy these surging stocks right now?

This red-hot TSX stock is worthy of your attention

When it comes to TSX stocks in the [e-commerce space](#), **Shopify** has sucked up a lot of the attention. This should come as no surprise considering Shopify's incredible performance since its IPO in 2015. However, **Lightspeed POS** ([TSX:LSPD](#))([NYSE:LSPD](#)) is another company operating in this space that is picking up momentum. Its shares have climbed 42% in 2020 as of close on November 6.

Lightspeed released its second-quarter fiscal 2021 results on November 5. Revenue soared 62% year over year to \$45.5 million. Moreover, its customer locations increased to over 80,000 worldwide. Revenue growth in Payments climbed 300% from the prior year. Better yet, Lightspeed acquired ShopKeep, a cloud-based iPad point of sale system. This gives it another launching pad to penetrate the lucrative United States market.

Airliners are suffering, but this sky-bound stock has not hit turbulence

Cargojet ([TSX:CJT](#)) is a Mississauga-based company that provides time-sensitive overnight air cargo services in Canada. This TSX stock has increased 135% in 2020 as of close on November 6. The company released its third-quarter 2020 results on November 3.

Unlike commercial airliners like **Air Canada**, Cargojet's business has continued to thrive during the COVID-19 pandemic. In Q3 2020, total revenues rose to \$162.3 million compared to \$117.4 million in

the prior year. Moreover, adjusted EBITDA climbed to \$78.1 million over \$39.1 million in Q3 2019.

Cargojet has been able to adapt to newly implemented safety measures while dealing with record volumes and hours of flying. Its second and third quarters have been stellar in the face of a historic economic crisis. Better yet, Cargojet expects volumes to jump ahead of the holiday season. [Unlike other stocks](#), Cargojet is a great one to target as we move into the final weeks of this momentous year.

This dividend stock also offers a quarterly dividend of \$0.234 per share. That represents a modest 0.4% yield.

This TSX stock is poised for more growth in the 2020s

goeasy ([TSX:GSY](#)) is another Mississauga-based company. This one provides alternative financial services through its easyfinancial and easyhome divisions. The services goeasy offers have received more interest in a population that is facing high levels of debt. Shares of this TSX stock have climbed 15% so far this year. The company released its third-quarter 2020 results on November 3.

In Q3 2020, goeasy's loan portfolio increased 14% year over year to \$1.18 billion. Adjusted diluted earnings per share rose 56% to \$2.00. Moreover, total liquidity increased 16% to \$250 million. The company achieved total same-store revenue growth of 3.1% in Q3 2020. Even more impressive, goeasy saw no reduction in its personnel during this crisis. In the year-to-date period, revenues increased 8% to \$480 million. Total assets increased 10% to \$1.37 billion.

This TSX stock last possessed a price-to-earnings ratio of 13. That puts goeasy in favourable value territory. It has delivered six consecutive annual dividend increases, which makes it a dividend aristocrat on the TSX. goeasy is an elite TSX stock to buy and stash for the long term.

CATEGORY

1. Investing

TICKERS GLOBAL

1. NYSE:LSPD (Lightspeed Commerce)
2. TSX:CJT (Cargojet Inc.)
3. TSX:GSY (goeasy Ltd.)
4. TSX:LSPD (Lightspeed Commerce)

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