



Woah! These 3 TSX Stocks Just Obliterated Earnings

Description

Earnings season has taken a back seat to some major news the last few days. The U.S election and the news of a potential coronavirus vaccine have been front and centre. These events are definitely big market movers, and **TSX** stocks had a massive rally as a result.

The presidential election is crucial, as it will shape how North American markets perform over the next four years. So too is a promising vaccine, indicating we are starting to get a clearer timeline on when the pandemic may finally end.

However, for investors, what's even more important is earnings season. Earnings are always important to give investors an idea of how a company has performed in the past and what its performance will look like in the future. However, during the pandemic, the importance of earnings reports has gone up substantially.

Earnings are crucial to see how well stocks are performing in the pandemic. Have these companies lost shareholder value? Have they gained market share? Investors also want to know what they are doing to overcome any roadblocks or how they plan on capitalizing on growth potential.

All of these are crucial pieces of information, especially in a year like 2020, where savvy investors have the opportunity to make great long-term investments and see massive returns on their capital.

Here are three TSX stocks that have smashed earnings.

Financial stock

The first stock is a specialty finance stock **goeasy** ([TSX:GSY](#)). Up until 2020, goeasy had one of the fastest-growing businesses on the TSX.

The company predominantly offers personal loans to individuals with below-prime credit. This is an industry that has seen huge growth over the years. It's also an industry where the risk is high, but the return potential is enormous.

However, when the pandemic hit, the stock crashed substantially, and rightly so. Many investors feared goeasy would see significant write-offs, as individuals weren't able to pay their debts.

To this point, though, that hasn't even come close to materializing. Part of this is because Canada's government has done such a great job getting stimulus in the hands of Canadians. However, credit should also go to goeasy for building an incredibly resilient portfolio.

The stock continues to shine through the pandemic and even reported a 13% increase in revenue and a 66% increase in profits for its most recent quarter.

If you're looking for a top financial stock that you can own for decades, goeasy should be at the top of your list.

TSX gold stock

It's no secret that gold stocks are seeing a massive rally this year. After all, gold prices have seen a prolonged increase over the last few years. This is leading the companies who produce the gold, such as **B2Gold** ([TSX:BTO](#))(NYSE:BTG), to be some of the top performers this year.

In its most recent quarter, B2Gold's revenue once again increased more than 50% year over year. This was the fourth consecutive quarter the TSX stock increased revenue by at least 30%.

It also reported a massive 270% increase in its operating income. This was also the fourth consecutive quarter that B2Gold saw its operating income grow by more than 100% year over year.

The stock has been on fire this year, and what's most exciting for investors is, there is still a lot more room to grow. The stock still has a tonne of potential, and after Monday's major selloff, it offers investors an [attractive entry point](#).

Plus, it pays a dividend of more than 2.3%, only adding to the top TSX stock's long-term potential.

Cargo airline stock

The last TSX stock to consider is **Cargojet** ([TSX:CJT](#)), one of the most explosive growth stocks of 2020.

With the pandemic impacting several industries, businesses and consumers have had to find ways around the numerous restrictions.

This has sent the e-commerce industry booming. And when consumers are shopping more online, there is a natural demand for overnight, time-sensitive shipping.

That's where [Cargojet](#) thrives, and this impact has increased its revenue considerably. In its most

recent quarter, the airline stock reported a 38% increase in sales and an incredible 230% increase in operating income.

The company continues to see a huge tailwind from the growth in the e-commerce sector, making it a top growth stock similar to **Shopify**.

CATEGORY

1. Investing
2. Metals and Mining Stocks

TICKERS GLOBAL

1. NYSEMKT:BTG (B2Gold Corp.)
2. TSX:BTO (B2Gold Corp.)
3. TSX:CJT (Cargojet Inc.)
4. TSX:GSY (goeasy Ltd.)

PARTNER-FEEDS

1. Business Insider
2. Koyfin
3. Msn
4. Newscred
5. Quote Media
6. Sharewise
7. Yahoo CA

default watermark

Category

1. Investing
2. Metals and Mining Stocks

Date

2025/07/05

Date Created

2020/11/10

Author

danieldacosta

default watermark