



Market Rally: 3 TSX Stocks That Are Skyrocketing!

Description

The market is finally rallying, creating another major opportunity for investors to make money. Several **TSX** stocks have seen considerable upward momentum over the last few weeks. On Tuesday, the TSX saw another day of positive gains and closed at the highest it's been since February 24.

In order for there to be major momentum like this, there needs to be a catalyst that's driving the optimism, pushing prices higher. In today's environment, there are several catalysts, so much so that investors had the optimism to drive the Dow Jones to close at an all-time high yesterday.

The first of the catalysts is the vaccine news that keeps coming out. Not only are multiple vaccines highly effective, but they are all proving to be safe. This is giving everyone a tonne of optimism that the world economy can begin to fully recover rather rapidly.

The other key catalyst that's especially impacting U.S. markets is the promising transition to a new administration in the Whitehouse that will take over right as the world is ready to round the corner on the coronavirus pandemic.

So, naturally, the forward-looking stock market is full of optimism that 2021 will be a bounce back year, and the economy can get back on track.

This has created a significant opportunity, especially in the TSX stocks that have been distressed for so long. Here are three of the top-performing stocks from Tuesday.

Super-cheap TSX stock

The first stock you won't want to miss out on is **Cineplex** ([TSX:CGX](#)), a stock that has struggled through most of the pandemic but is seeing a major rally as of late. On Tuesday alone, the stock was up a whopping 9.87%. And ever since the positive vaccine news, Cineplex has already rallied 90% — one of the top performances of any TSX stock.

Despite this incredible bounce back over the last few weeks, [Cineplex](#) shares still trade down more

than 70% from their 52-week high.

This means there is still a tonne of room for shares to continue to recover, making it one of the top stocks you can buy today. The company is already looking forward to the end of the second wave, when it can reopen its businesses and hopefully continue that recovery, as Canadians begin to get vaccinated.

Despite these headwinds, Cineplex is still a high-quality, long-term stock. So, buying today at just over \$10 is a deal you won't want to miss out on.

Airline stock

The next stock that has seen massive share price gains as of late is none other than **Air Canada** ([TSX:AC](#)). Savvy investors have been waiting to buy Air Canada throughout the pandemic, as the leading Canadian airline stock has been incredibly cheap.

That discount looks to be vanishing rapidly. On Tuesday, Air Canada's shares rallied by 8.67%, one of the top performances of any TSX stock. In total, that stock has rallied over 50% since the start of the month. Yet despite the rapid recovery, just like Cineplex, shares trade incredibly cheap. Air Canada is still more than 50% off its 52-week high.

The business has seen more of a financial impact than Cineplex; however, its recovery will likely be fast-paced, too. And although it could be a while for Air Canada to reach \$50 a share again, there's no doubt that the stock will continue to rally as we move closer to the beginning of vaccinations.

If you have been waiting on the sidelines for the perfect time to buy [Air Canada](#), now may be the best chance. If you wait too much longer, you may miss the rally altogether.

TSX energy stock

The last stocks you can consider are energy companies such as **Freehold Royalties**. Energy has been one of the worst-impacted industries of the pandemic.

More defensive energy stocks, such as integrated businesses, have seen less of an impact, but the pure producers were highly affected. This means that these stocks will naturally see a massive rally now that it looks like we are on the road to economic recovery.

Freehold gained a whopping 5.75% on Tuesday, but some of its energy peers had an even more impressive gain. So, if you've been eager to capitalize on the discount in TSX energy stocks, now is the time to buy.

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1. Coronavirus
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2. TSX:CGX (Cineplex Inc.)

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