



The 3 Best Canadian Stocks I'd Buy With \$100 for 2021

Description

As we look forward to 2021, it's time to invest in high-quality stocks that have the potential to deliver higher returns and could easily outperform the benchmark index. While most stocks witnessed strong buying over the past several months and are trading at rich valuations, I believe the uptrend in a few could sustain in 2021. Also, you need only \$100 to buy these high-growth **TSX** stocks.

Lightspeed POS

Lightspeed POS ([TSX:LSPD](#))([NYSE:LSPD](#)) stock witnessed a strong recovery rally and is up about 736% from its March lows. Meanwhile, it has risen nearly 144% in 2020, thanks to the structural shift in the selling models amid the rapid adoption of e-commerce platforms.

Lightspeed's digital offerings are in high demand as small and medium-sized businesses are rapidly shifting from traditional payment methods towards omnichannel payment platforms. Notably, its customer base increased by 40% during the last reported quarter. Meanwhile, its payment revenues and gross transaction volume surged 300% and 56%, respectively.

I believe the demand for Lightspeed's payment platform is likely to sustain in 2021. Meanwhile, innovation, product and geographical expansion, and accretive acquisitions are likely to accelerate its growth rate and help the company to deliver strong returns in 2021.

goeasy

goeasy ([TSX:GSY](#)) should be on your radar to outperform the broader market in 2021. The expected improvement in economic activities is likely to give a significant boost to this [small-cap stock](#). goeasy is expected to witness a rebound in consumer demand, which should drive its loan originations and drive its top line.

Meanwhile, cost reduction measures and strong payment volumes are likely to support its operating profit, in turn, its net earnings. Notably, goeasy's bottom line is likely to sustain strong double-digit growth in 2021. Meanwhile, geographical and channel expansion and new products should accelerate its growth further.

While economic reopening is likely to support its financials in 2021, goeasy's high-quality earnings base should continue to drive its dividends higher. goeasy is a Dividend Aristocrat and has raised dividends for the last six years.

Dye & Durham

Dye & Durham's ([TSX:DND](#)) strong operating and financial performance has given a significant lift to its stock this year. Meanwhile, the rally in Dye & Durham stock could sustain in 2021, thanks to the strong demand for its products and its large blue-chip customer base. Besides, its appetite for accretive acquisitions is likely to [bolster its growth](#) further.

Dye & Durham has more than 25,000 active customers and maintains a high retention rate. Meanwhile, it has acquired multiple companies since 2013 that have led to an expansion in its product and customer base and supported its adjusted EBITDA.

The strength in its base business is likely to support the uptrend in its stock price. Moreover, its strong cash flows and debt capacity suggest that Dye & Durham could continue to accelerate its growth through opportunistic acquisitions.

Final thoughts

I see further upside in these stocks despite the recent run-up. While these stocks could witness healthy pullbacks in between, their strong fundamentals and favorable industry tailwinds provide a solid base for future growth.

CATEGORY

1. Bank Stocks
2. Dividend Stocks
3. Tech Stocks

TICKERS GLOBAL

1. NYSE:LSPD (Lightspeed Commerce)
2. TSX:DND (Dye & Durham Limited)
3. TSX:GSY (goeasy Ltd.)
4. TSX:LSPD (Lightspeed Commerce)

PARTNER-FEEDS

1. Business Insider
2. Koyfin

3. Msn
4. Newscred
5. Quote Media
6. Sharewise
7. Yahoo CA

Category

1. Bank Stocks
2. Dividend Stocks
3. Tech Stocks

Date

2025/08/25

Date Created

2020/12/30

Author

snahata

default watermark

default watermark