



Forget a Market Crash: Here Are 3 Top TSX Stocks to Buy in 2021

Description

While we kept foreseeing a market crash, TSX stocks reached record levels in 2020. The year 2021 will most likely carry the same momentum amid the impending economic recovery. Here are three top TSX stocks to bet on in January 2021.

Facedrive

Emerging ride-hailing company **Facedrive** (TSXV:FD) has soared a massive 650% in the last 12 months. As mobility restrictions are set to ease somewhat this year, Facedrive might see higher demand and improved financials this year.

A \$1.6 billion company, Facedrive is a Canadian ride-sharing company that offers EVs, hybrids, and gas-fueled cars. It was just getting started with some encouraging demand trends, but the pandemic hit. Facedrive saw an evident decline in revenues in the latter half of 2020, which was well reflected in its stock performance. Thus, the year 2021 could be a vital one for the company.

The climate-friendly proposition could mainly attract millennials, which should help gain market share. However, competition could soon increase substantially if established players also follow the path and turn their fleet green.

Facedrive stock has risen 140% in the last three months. The stock certainly seems risky given the underlying uncertainties and its large swings. But it could soar higher if its top line shows some cheer in the upcoming quarters.

TC Energy

Investors should have quality dividend stocks in their long-term portfolios along with growth. Canadian investors can consider midstream energy company **TC Energy** ([TSX:TRP](#))([NYSE:TRP](#)) for the same.

It is a \$53 billion natural gas pipeline company that generates earnings from long-term contracts. Its

earnings are less correlated with energy commodity prices, which makes it a relatively low-risk bet in the energy sector. Interestingly, TC Energy stock pays a 6% dividend yield, which is way higher than TSX stocks at large.

Peer stock **Enbridge** has a superior yield but also has a premium valuation. Thus, TC Energy could have a relatively higher total return potential for the future.

TC Energy has [increased dividends](#) for the last 10 consecutive years. It has been a consistent wealth creator for shareholders driven by dividends and capital growth.

Trillium Therapeutics

The coronavirus pandemic and its vaccine have completely stolen the market's focus. We have almost forgotten about other dreadful diseases. And that's why many of you [missed the epic rally](#) of the Canadian biotech stock **Trillium Therapeutics** (TSX:TRIL)(NASDAQ:TRIL).

The stock has soared almost 500% in the last 12 months, driven by its promising cancer-treatment results in the phase-one trials.

Trillium's science focuses on CD47, a molecule that tumours use to evade the immune system. According to the biotech company, it aims to reveal the tumour cells and make them visible to the body's immune system using CD47.

Few biotech companies that have focused on CD47 molecule for cancer treatment earlier showed enormous growth last year. Trillium investors must be closely watching the developments of the upcoming trials. The stock could see extreme volatility in short to medium term. Interestingly, it seems a worthy bet for aggressive investors if late-stage trials also show encouraging results.

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2. TSX:TRP (TC Energy Corporation)
3. TSXV:STER (Facedrive Inc.)

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