



## The 3 Best Stocks on the TSX Today

### Description

The **S&P/TSX Composite Index** was down 210 points in late morning trading on January 27. Metals and mining and the industrials sectors were some of the hardest hit at the time of this writing. Meanwhile, health care and technology stocks continued to build momentum. Today, I want to look at some of the best stocks to add on the **TSX**. Let's dive in.

### Why Kinaxis is still one of the top technology picks

**Kinaxis** ([TSX:KXS](#)) is an Ottawa-based technology company that provides subscription software for supply chain operations around the world. Its RapidResponse software has attracted top companies like **Unilever**, **Ford**, and **Toyota Motors**. Shares of Kinaxis have nearly doubled in the year-over-year period. This is still one of the best stocks to snag in the red-hot technology sector.

Investors can expect to see Kinaxis' fourth quarter and full-year 2020 results in late February. In Q3 2020, the company reported revenue growth of 17% over the prior year to \$55.1 million. It moved to increase its annual guidance for total revenue and adjusted EBITDA in the face of the COVID-19 pandemic.

Allied Market Research recently projected that the global supply chain management software market would reach roughly \$37.4 billion by 2027, which would represent a compound annual growth rate (CAGR) of 11.2% over the projected period. Kinaxis has made Canada a global leader in this market, and the company is still one of the [best stocks on the TSX right now](#).

### This top bank is one of the best stocks to buy right now

When this year started, I'd targeted **Scotiabank** ([TSX:BNS](#))([NYSE:BNS](#)) as [my top bank stock](#). Its shares have improved marginally from the beginning of 2021. Scotia, which is sometimes called "The International Bank," has seen its earnings damaged due to the economic turbulence in Latin America. No other region was hit harder by the COVID-19 pandemic.

Scotiabank is expected to release its first-quarter 2021 results in February. It beat analyst expectations to close out the previous fiscal year but is still facing major challenges. Shares of Scotiabank last possessed a solid price-to-earnings ratio of 13. It offers a quarterly dividend of \$0.90 per share. That represents a strong 5.2% yield. This is one of the best stocks to buy as the global economy rebounds in 2021.

## One more financial stock to snag today

**Goeasy** ([TSX:GSY](#)) is the last of my best stocks I want to look at today. This alternative financial stock proved to be a fantastic buy when it dipped during the March market crash. Its shares fell as low as \$21.08 during the March pullback. Goeasy stock was trading at \$94.51 at the time of this writing — a fantastic return for those who were opportunistic in 2020.

This company will release its fourth quarter and full-year 2020 results in the first half of February. In Q3 2020, goeasy saw adjusted diluted earnings per share increase 56% year-over-year to \$2.00. It achieved total same-store revenue growth of 3.1%. Moreover, goeasy had delivered six consecutive years of dividend growth.

This Dividend Aristocrat offers a quarterly distribution of \$0.45 per share, representing a 1.9% yield. Goeasy stock has a favourable P/E ratio of 15, making it a great target for the long term.

### CATEGORY

1. Investing

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1. NYSE:BNS (The Bank of Nova Scotia)
2. TSX:BNS (Bank Of Nova Scotia)
3. TSX:GSY (goeasy Ltd.)
4. TSX:KXS (Kinaxis Inc.)

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