



## 3 Top Rallying TSX Stocks to Buy Now and Hold Forever

### Description

The broader market started 2021 on a mixed note. The **S&P/TSX Composite Index** ended January with a 0.6% minor loss. While many stocks from industries like metal and mining, airline, and professional services fell sharply, some technology and cannabis stocks staged a sharp rally last month. Let's take a closer look at three of TSX Composite's top gainers in 2021 so far. These rallying stocks are great for buying right now and hold forever.

### BlackBerry stock

Last month, **BlackBerry** ([TSX:BB](#))([NYSE:BB](#)) was the biggest gainer on the index as it ended the month with 113% gains. A massive rally in the stock started in mid-January after some media reports suggested that it has [settled](#) its disputes with **Facebook**. While BlackBerry's spokesperson Karen Clyne confirmed the settlement with the American social media giant, she declined to provide any further details of the settlement.

The company has increased its efforts to gain from the fast-growing electric vehicle and smart mobility industries in the last year. For example, its recently announced partnerships with **Amazon** Web Services and **Baidu** would strengthen its business relations with the electric carmakers.

BlackBerry stock also remained in the news after Reddit's WallStreetBets community discussed it last month. The members of this subreddit seemingly fueled massive rallies in multiple stocks in the last few weeks. **GameStop** and BlackBerry stocks were a couple of stocks on the community's target that saw massive gains in January.

As I've said in my recent article, a sudden volatility increase in BlackBerry stock makes it risky for short-term traders, but it's a good stock to buy for the long-term.

### Aphria stock

The shares of Leamington-based cannabis firm **Aphria Inc.** ([TSX:APHA](#))([NASDAQ:APHA](#)) jumped by

77% in January after losing 19% in December. On December 16, Aphria [announced](#) its merger with **Tilray** — the American cannabis company. The merger will create a combined company with an implied pro forma equity value of about \$5 billion. It would be the largest global cannabis company.

Aphria announced its Q2 of fiscal 2021 results on January 14. During the quarter, its revenue rose by 33% year-over-year. It reported an adjusted EBITDA of \$ 12.6 million — which continued to rise for the seventh quarter in a row. Aphria currently sells its cannabis-lifestyle consumer packaged goods in Canada, United States, Europe, and Latin America. Aphria-Tilray merger is likely to help these companies expand their market share in the global cannabis market.

That's why I expect the Aphria-Tilray merger to drive significant financial growth for the combined company. That makes its stock attractive for investors seeking exposure to the rapidly growing cannabis market.

## Ballard Power stock

**Ballard Power Systems** (TSX:BLDP([NASDAQ:BLDP](#))) is a Burnaby-based stationary fuel cell company. The company mainly focuses on making proton exchange membrane (PEM) fuel cell products. These products are used for various applications in heavy-duty motive, technology solutions, material handling, and backup and portable power.

In January, Ballard Power received a purchase order from Belgium based bus manufacturer Van Hool. The European bus maker plans to use Ballard Power's ten fuel cell modules to power its Van Hool A330 transit busses. That's one reason why its stock surged 47% last month. This update came nearly a month after Ballard Power received an order from Arcola Energy — a London-based hydrogen and fuel cell integration company. This order would allow Ballard Power's fuel cell modules to power Scotland's first fuel cell-powered train.

These recent orders reflect **Ballard Power Systems'** strength in the fuel cell products segment. That's why I believe its stock could yield outstanding returns in the long term as the demand for clean energy continues to rise.

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### TICKERS GLOBAL

1. NASDAQ:BLDP (Ballard Power Systems Inc.)
2. NYSE:BB (BlackBerry)
3. TSX:BB (BlackBerry)
4. TSX:BLDP (Ballard Power Systems Inc.)

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