



TSX Stocks: 3 Canadian Giants That Stood Out This Earnings Season

Description

TSX stocks at large will likely continue their upward momentum, driven by strong earnings so far this season. Despite the recent stock market rally, the valuations indicate that there is still some steam left.

Here are three Canadian giants that reported attractive numbers this season.

Suncor Energy

Suncor Energy ([TSX:SU](#))([NYSE:SU](#)) stock has notably underperformed global energy giants in the past year. However, the laggard could recover the lost ground and emerge stronger in 2021. The energy giant's latest quarterly earnings suggest that.

Suncor Energy reported a massive net loss of \$4.3 billion in 2020 against a profit of \$2.9 billion in 2019. Such a steep loss was evident, considering the pandemic's grave impact on the entire energy markets.

For 2021, Suncor Energy aims to produce 760,000 boe/d. Interestingly, despite the recent surge in crude oil prices, Suncor Energy is not increasing its capital expenditures for the year. That's because the integrated energy giant will focus on debt repayment and dividends.

Suncor Energy trimmed its shareholder payouts by 55% last year in the wake of the pandemic. However, as things are beginning to normalize in the energy markets, investors can expect [dividend increases](#) or share buybacks from Suncor this year.

Suncor Energy is currently trading at \$22, still 50% lower than its pre-pandemic levels. The stock looks attractive from a valuation standpoint and a potential dividend rise.

BCE

Top telecom company **BCE** ([TSX:BCE](#))([NYSE:BCE](#)) reported its fourth-quarter earnings on February

4. It reported \$932 million in Q4 net profits, representing 29% growth year over year. A robust subscriber addition in its postpaid wireless segment uplifted the performance during the quarter.

The strong bottom-line growth underlines the visible recovery in the telecom sector after a couple of weak quarters in 2020.

Interestingly, BCE has aggressive plans for the next few years to expand and develop its network. It intends to spend more than \$2 billion on building its wireless network and to double the 5G reach.

BCE increased its dividends by 5% for 2021. It will pay \$3.5 per share this year, implying an annualized dividend yield of 6.4%.

Along with strong quarterly results, BCE's decent dividend increase is encouraging for investors. Its aggressive stance on 5G and network expansion could bode well for its earnings growth in the next few years.

Lightspeed POS

Lightspeed POS ([TSX:LSPD](#))([NYSE:LSPD](#)), one of Canada's fastest-growing tech companies, reported its quarterly earnings on Thursday. To investors' delight, the company beat expectations and gave an upbeat outlook for 2021.

The software company that provides cloud-based commerce platform [reported](#) \$57.6 million in revenues. That was a 79% increase against the same quarter last year. Although its net loss widened during the quarter, its handsome revenue growth could drive the stock upwards in the short term.

Interestingly, Lightspeed expects to grow its revenues by more than 60% annually for the next two years. The company saw encouraging stats on the customer additions and in the payments segment as well. With such a robust run-up and revenue growth, Lightspeed could reach profitability sooner than expected.

LSPD stock is currently trading at \$93 — its all-time high levels. The stock is trading at a premium valuation, but it seems justified given the strong growth and attractive prospects.

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1. Coronavirus
2. Dividend Stocks
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2. NYSE:LSPD (Lightspeed Commerce)
3. NYSE:SU (Suncor Energy Inc.)
4. TSX:BCE (BCE Inc.)
5. TSX:LSPD (Lightspeed Commerce)

6. TSX:SU (Suncor Energy Inc.)

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