Got $1,000? 3 Top TSX Stocks to Buy Today

Description

The year 2020 was all about staying at home, wearing masks and maintaining social distance. The year 2021 will likely be about the pandemic's end, economic recovery, and soaring stocks. So, if you are sitting on some extra cash, consider investing it in these top **TSX** stocks for decent gains.

Absolute Software

Absolute Software (TSX:ABST)(NASDAQ:ABST) is a software company that provides data risk management and endpoint security solutions. As business activities ramp up from physical to digital, there is a higher need for cybersecurity. Companies have large spending capacities when it comes to data and cybersecurity. That's why Absolute Software has seen enormous growth in the last few years.

ABST stock has soared almost 85% in the last 12 months and 200% in the last three years. Absolute reported $30 million in revenues for the recently released quarterly results. That was a decent 16% increase year-over-year.

Notably, the company expects notable growth in 2021. It has given a bullish outlook with a 13% revenue growth target in fiscal 2021. Absolute pays a quarterly dividend of $.08 per share, which implies an annualized yield of 1.9%. Although that's not a very juicy yield, the stock offers attractive total return prospects.

Restaurant Brands International

Top quick-service restaurant chain operator **Restaurant Brands International** (TSX:QSR)(NYSE:QSR) had a terrible year in 2020. Driven by the pandemic, its stock price has been trading in a narrow range since last June. However, the year 2021 could be different.

Restaurant Brands reported US$1.4 billion in revenues for Q4 2020, almost 8% fall year-over-year.The decline is comparatively lower than the last few quarters, indicating a looming recovery. Its drive-thru and sales via deliveries proved quite effective amid the mobility restrictions during the pandemic.

QSR aims to pay dividends of $2.7 per share in 2021, marking its 9th consecutive year of a dividend increase. Very few companies managed to pay or rather increase dividends that were so badly hit by the virus. QSR's strong balance sheet facilitated decent dividend growth all these years.

The mutating coronavirus delayed Restaurant Brands' recovery. However, vaccinations and returning mobility could drive the stock notably higher in 2021.

Air Canada

The year 2021 will decide the fate of the country's biggest airline **Air Canada** (TSX:AC). It's almost been eight months that the carrier has its fleet grounded. Air Canada lost billions of dollars, and the stock dropped more than 60% in this period. However, since the vaccine launch, AC stock has soared nearly 40%.

Air Canada will report its fourth-quarter earnings on Friday, February 12. How its upcoming earnings pave the path for its stock ahead will be interesting to see.

There are few pointers that suggest things could notably change for the flag carrier in 2021. Driven by aggressive vaccinations, Air Canada will likely start operating at a higher capacity in the second half of this year. Its returning revenue growth against 2020 will likely fuel the stock higher. Its **Transat A.T.** acquisition should complete this year. It could reap significant benefits in the post-pandemic world.

The airline has a solid liquidity position, and bankruptcy looks off the table for now. Besides, Air Canada has seen several downturns in the past. But the flag carrier has managed only to emerge stronger.

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Author
vinitkularni20