



## 3 Top TSX Stocks to Buy Today if You Have \$3,000

### Description

Many Canadian bigwigs reported their quarterly earnings this week. While the earnings season has been quite encouraging so far, here are three biggies that notably stood out. These three TSX stocks could soar higher after their recently released Q4 results.

### Canadian Tire

Canada's retail titan **Canadian Tire** ([TSX:CTC.A](#)) reported better-than-expected Q4 earnings on February 18. It's not just that the numbers highlight its recovery after the pandemic, but they also indicate a strong growth path ahead.

The company's same-store sales growth came in at 12.8%, while its e-commerce sales soared almost 180% year over year. The pandemic and mobility restrictions notably hampered Canadian Tire's earlier quarters. However, [Q4 numbers](#) came as a delight for investors. Its consolidated net income in Q4 2020 rose 42% year over year.

A \$10.7 billion retail giant announced the closure of its sports and apparel stores National Sports. The reason behind the strategic decision was to reduce the overlap in the company's other sports banners. Notably, the banner National Sports contributes a tiny portion to its total revenues. The closure will likely increase efficiencies and can save on cost synergies.

CTC stock is up more than 15% in the last 12 months. It could soar higher after strong quarterly earnings and improved growth prospects.

### Barrick Gold

The second-biggest gold miner **Barrick Gold** ([TSX:ABX](#))(NYSE:GOLD) reported another solid quarter yesterday. Its adjusted earnings for 2020 increased a handsome 125% compared to 2019. The company increased earnings mainly due to higher production and increased realized gold prices.

The top gold miner achieved its zero net debt target during the quarter. It was quite a feat as mining is a highly capital-intensive business. Barrick Gold's lighter balance sheet could improve its credit rating, which could help get new debts at more attractive terms.

Barrick Gold produced 4.76 million ounces of gold last year. For 2021, the company aims to produce 4.55 million ounces of the yellow metal. Gold prices have been a tad subdued this year, driven by rallying equity markets. If the trend continues, miners like Barrick might not continue the same earning growth as last year.

Barrick Gold is currently trading at \$26, notably lower than its last year's record levels. Driven by discounted valuation, Barrick stock could have a limited downside but attractive upside from its current levels.

## goeasy

I'd [recommended](#) the top consumer lender **goeasy** (TSX:GSY) stock in late December last year. The stock is up more than 35% since then. Interestingly, its quarterly earnings indicate a continued rally in 2021.

The \$1.8 billion goeasy continued to see robust recovery during the fourth quarter. Strong credit growth and improved repayment performance boosted its profits to record levels.

Interestingly, apart from delivering robust growth, the company management has issued bullish guidance for the next three years. It sees 12% revenue growth on average and a handsome return on equity of 25% through 2025.

I think the subprime lender offers an attractive investment proposition for long-term investors. Its historical financial performance is quite striking, driven by which the stock returned 650% in the last five years. Its large addressable market, stable dividend profile, and attractive stock valuation could continue to appeal to investors.

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1. Coronavirus
2. Dividend Stocks
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5. Stocks for Beginners

## TICKERS GLOBAL

1. NYSE:B (Barrick Mining)
2. TSX:ABX (Barrick Mining)
3. TSX:CTC.A (Canadian Tire Corporation, Limited)
4. TSX:GSY (goeasy Ltd.)

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