



## The 4 Best Canadian Stocks to Buy in March for Strong Returns

### Description

The ongoing vaccination and economic activities gaining steam provide a strong base for growth and help you earn higher returns from the equities. I believe the recovery in demand and strong corporate earnings will continue to drive Canadian stocks higher in 2021. I have selected four TSX-listed stocks that you could consider buying now to earn stellar returns.

### Suncor Energy

**Suncor Energy** ([TSX:SU](#))([NYSE:SU](#)) is likely to outperform the broader markets by a significant margin in 2021. Increased production volumes and higher price realizations are expected to drive its financial performance and, in turn, its stock. With the improving fundamentals, Suncor announced share buybacks instead of hiking its dividends, suggesting that its stock is deeply discounted at the current levels.

I believe higher energy demand and its low-cost base are likely to enhance its margins and provide a solid foundation for dividend growth in the future. Moreover, tailwinds from the recovery in demand and higher prices are expected to support its upstream and downstream businesses. Suncor stock is down about 28% in one year, providing a good entry point for long-term investors and offers a decent yield of 3.3%.

### Dye & Durham

Shares of **Dye & Durham** ([TSX:DND](#)) witnessed a healthy pullback after delivering robust returns in 2020, providing a strong [buying opportunity](#) for investors looking for a high-growth Canadian stock. The company's fundamentals remain strong, reflecting its diverse and growing customer base, high retention rate, and long-term contracts.

Moreover, its accretive acquisitions, geographic expansion, and growing global scale are likely to accelerate its growth. Dye & Durham projects 116% growth in its adjusted EBITDA in FY21. Furthermore, it expects its adjusted EBITDA to grow by 150% in FY22. I believe Dye & Durham's ability to integrate acquired companies and future acquisitions, broadening of its customer base, and innovation and expansion of its platform provide a solid base for growth.

## Lightspeed POS

I believe **Lightspeed POS** ([TSX:LSPD](#))([NYSE:LSPD](#)) stock could [deliver outsized returns](#) over the next several years, reflecting continued adoption of its omnichannel payment platform and geographic and product expansion. The shift towards the omnichannel selling model provides a multi-year growth opportunity for Lightspeed, and I expect the demand for its digital products and services could remain elevated.

Moreover, innovation, growth in customer locations, growing scale, and a large addressable market provide excellent growth opportunities. Also, Lightspeed's recent acquisitions, improving average revenue per user, and up-selling further strengthen my bullish outlook on its stock.

## Absolute Software

**Absolute Software** ([TSX:ABST](#))([NASDAQ:ABST](#)) has consistently performed well and delivered sky-high returns in the past. Its stock has surged about 111% in one year, while it is up about 30% this year. Its impressive returns are backed by its growing total annual recurring revenues, which provide a strong foundation for future growth.

Meanwhile, increased spending on cybersecurity threats, a growing customer base, and a high client retention rate suggest the company could continue to report higher revenues and earnings. Furthermore, its robust product pipeline, low direct competitive activity, and no-debt balance sheet are likely to accelerate its growth and support the uptrend in its stock.

### CATEGORY

1. Coronavirus
2. Dividend Stocks
3. Energy Stocks
4. Investing
5. Tech Stocks

### POST TAG

1. Editor's Choice

### TICKERS GLOBAL

1. NYSE:LSPD (Lightspeed Commerce)
2. NYSE:SU (Suncor Energy Inc.)
3. TSX:ABST (Absolute Software)

4. TSX:DND (Dye & Durham Limited)
5. TSX:LSPD (Lightspeed Commerce)
6. TSX:SU (Suncor Energy Inc.)

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## **Date**

2025/08/27

## **Date Created**

2021/03/02

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