



Got \$1,000? 3 Top TSX Stocks to Buy Right Now

Description

Although TSX stocks were weak recently, their medium- to long-term outlook is quite positive. The looming economic recovery and pandemic's expected end, probably in the second half of 2021, should boost markets further. If you are sitting on excess cash, consider investing it in these top three TSX stocks.

Maxar Technologies

Shares of the top space technology company **Maxar Technologies** ([TSX:MAXR](#))([NYSE:MAXR](#)) were weak recently. They fell almost 30% so far this month on the company's announcement of the US \$400 million new equity issuance priced at US\$40 per share. MAXR stock has soared almost 180% in the last 12 months.

Maxar Technologies is a \$2.7 billion space technology company that specializes in earth imagery and geospatial data analytics. It has a strong order book driven by government and non-government contracts. Maxar intends to launch its legendary Worldview Legion, a group of high-efficiency satellites, this September.

It reported \$1.72 billion in revenues last year, which were 3% higher than 2019. Higher government spending on space research and growing competition will likely bode well for the industry. Notably, Maxar's expertise, scale, and growing customer base should drive its top line in the next few years.

MAXR stock looks reasonably valued at the moment, mainly after its recent slump.

BRP

The Ski-doo maker **BRP** ([TSX:DOO](#))([NASDAQ:DOOO](#)) reported its fiscal fourth-quarter 2020 earnings on March 25. As expected, the company continued its strong performance last quarter, driven by solid demand. Its [revenues](#) for the quarter increased 12%, while the net income more than doubled against the year-ago period.

Interestingly, the company released highly upbeat guidance for fiscal 2022 on recovering demand. For 2022, BRP management expects normalized EPS to fall in the range of \$7.25 to \$8.00 per share, indicating a 41% increase compared to 2021.

BRP is a leading powersports vehicle manufacturer that operates in more than 120 countries. It hosts some of the popular brands like Ski-doo, See-doo, Can-Am off-road, and Lynx. As mobility restrictions wane and consumer spending normalizes, BRP will likely see even higher demand in the second half of 2021 and beyond.

BRP stock soared more than 3% yesterday after its robust Q4 numbers. Notably, the stock looks significantly undervalued against its newly issued guidance. Thus, even if the stock has risen 350% in the last 12 months, it will likely continue to soar higher.

goeasy

Canada's one of the leading subprime lenders **goeasy** ([TSX:GSY](#)) has seen a notable demand surge in the last few months. It has seen a significant uptick in loan originations while repayment patterns have also improved compared to pandemic-dominated Q2 last year.

The company has also issued bullish outlook for the next three years. It forecast a 10-12% average revenue growth and a notable 25% average return on equity through 2023.

GSY stock has fallen more than 10% since last week amid the broader market weakness. However, it is still sitting on handsome gains of almost 230% for the last 12 months. It offers [attractive growth prospects](#) given the discounted valuation, strong earnings base, and a large addressable market.

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TICKERS GLOBAL

1. NASDAQ:DOOO (BRP Inc.)
2. NYSE:MAXR (Maxar Technologies)

3. TSX:DOO (BRP Inc.)
4. TSX:GSY (goeasy Ltd.)

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