



5 of the Best TSX Stocks to Buy in April 2021

Description

Amid heightened volatility, top Canadian stocks shed some of their gains, providing an opportunity for investors to buy high-growth stocks for the long term. Here's the list of five **TSX**-listed stocks that you could consider buying now for stellar returns in the long run.

Shopify

Shopify ([TSX:SHOP](#))([NYSE:SHOP](#)) witnessed a healthy correction in the recent past, reflecting an expected normalization in demand due to the reopening of the retail locations. While the pace of shift towards the omnichannel platform could witness a bit of a slowdown, I expect the spending on the e-commerce platform could continue to boost Shopify's prospects.

Further, Shopify's dominant positioning, growing fulfillment network, the addition of multiple sales channels, and increased adoption of its multi-currency payments platform augur well for future growth. Moreover, operating leverage and international expansion are likely to support the [uptrend in its stock](#).

goeasy

The reopening of the economy and recovery in consumer demand is likely to give a significant boost to **goeasy** ([TSX:GSY](#)) stock. The favourable industry trend, its growing loan portfolio, and a large addressable sub-prime lending market present a multi-year growth opportunity for goeasy.

Its growing loan portfolio is expected to drive its revenues at a double-digit rate in the coming years. Meanwhile, its strong payment volumes, expense management, and increased penetration of risk-adjusted products are likely to boost its earnings and drive strong double-digit growth in its dividends. Furthermore, product and geographic expansion are expected to accelerate its growth and [drive its stock](#).

Lightspeed POS

The continued shift in selling models towards the cloud-based omnichannel platform is expected to push **Lightspeed POS** ([TSX:LSPD](#))([NYSE:LSPD](#)) higher over the next decade. Besides the favourable industry tailwinds, Lightspeed stock is expected to benefit significantly from its recent acquisitions and geographic expansion.

Lightspeed's recent acquisitions and momentum in the base business are likely to expand its customer base. Meanwhile, innovation and up-selling are likely to drive its average revenue per user and, in turn, its margins. Further, expansion in the high-growth markets and growing scale are expected to boost its stock.

Goodfood Market

Goodfood Market ([TSX:FOOD](#)) stock has handily outperformed the broader markets in the past three years and delivered exceptional returns on the back of increased adoption of online grocery services. While Goodfood Market is benefiting from the positive secular industry tailwinds, its robust delivery capabilities and market-leading position bode well for future growth.

I believe Goodfood Market could continue to deliver stellar revenue growth in the coming years, reflecting solid growth in its active subscriber base. Furthermore, growing product selection and focus on fast delivery are expected to enhance its order frequency and basket size. Moreover, targeted marketing, cross-selling, and same-day delivery capabilities are likely to accelerate its growth and are expected to support the uptrend in its stock.

Dye & Durham

Dye & Durham ([TSX:DND](#)) is expected to deliver multi-fold returns in the long run, thanks to the solid growth in its revenues and adjusted EBITDA in the coming years. Notably, Dye & Durham has consistently delivered robust sales and EBITDA growth in the past, reflecting strong momentum in its base business and strategic acquisitions.

The reopening of the economy is expected to drive higher demand for Dye & Durham's products and services. Meanwhile, its accretive acquisitions are likely to accelerate its EBITDA growth rate and, in turn, support its stock. Dye & Durham expects more than 100% growth in its adjusted EBITDA over the two consecutive years. Meanwhile, geographical expansion and its appetite for bolt-on acquisitions could significantly boost its financials and drive its stock.

CATEGORY

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

TICKERS GLOBAL

1. NYSE:LSPD (Lightspeed Commerce)
2. NYSE:SHOP (Shopify Inc.)
3. TSX:DND (Dye & Durham Limited)
4. TSX:FOOD (Goodfood Market)
5. TSX:GSY (goeasy Ltd.)
6. TSX:LSPD (Lightspeed Commerce)
7. TSX:SHOP (Shopify Inc.)

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