



5 Top TSX Stocks to Buy Amid a Market Rally in April 2021

Description

The broader market is continuing to rally in April with reopening the economy and improving employment data across North America. The **S&P/TSX Composite Index** has risen by 1.6% this month — taking its year-to-date gains to nearly 9%. It could be a good time to buy rallying stocks to get outstanding returns on your investment.

Here are five rallying [high-growth stocks](#) that you can buy today.

AirBoss of America stock

AirBoss of America ([TSX:BOS](#)) is a Newmarket, Canada-based tires & rubber products company with a market cap of \$1.1 billion. It's one of the largest manufacturers of custom rubber products in North America. After rising by 80% in 2020, its stock rally accelerated this year, as it inched up by 155.4% in the first quarter. Out of the last 30 years, AirBoss of America stock has traded on a positive note in 19 years.

In Q4 2020, it reported a massive 436% YoY (year-over-year) jump in its earnings to US\$0.59 per share — also beating analysts' expectations of US\$0.58. AirBoss of America's management sees the company's earnings to [rise](#) between a range of 24% and 51% in 2021.

Cardinal Energy stock

Cardinal Energy ([TSX:CJ](#)) is a Calgary-based oil & gas exploration and production firm with a market cap of \$362 million. Its stock has consistently been rallying for the last couple of quarters. In the fourth quarter last year, its stock rose by 89%. It extended these gains by another 220% gains in the first quarter.

Cardinal Energy's earnings jumped by 900.0% YoY to \$1.04 per share in the fourth quarter. It posted a 347.7% YoY rise in its EBITDA to \$141.4 million during the quarter. Analysts expect its sales to rise by 3.3% to \$204.4 million in 2021 after falling by 33% last year. Its sales recovery could help its stock

continue soaring this year.

Shaw Communications stock

Shaw Communications ([TSX:SJR.B](#))([NYSE:SJR](#)) is a Canadian telecommunications firm. On March 15, the company agreed to merge with its home market rival **Rogers Communications** ([TSX:RCI.B](#))([NYSE:RCI](#)). This development explains why its stock jumped by 46% in March. To acquire Shaw, Rogers Communications is willing to pay \$40.50 per share — much higher than its current market price of \$33.20.

While this deal requires many regulatory approvals, it [might not face many hurdles](#), I believe. Shaw Communications stock looks attractive at the current market price for income investors. Its annual dividends have increased by 5.1% to \$1.20 per share in the last five years.

Aptose Biosciences stock

Aptose Biosciences ([TSX:APS](#)) is a North York-based biotechnology & medical research firm. The company is currently developing anticancer drugs. Its stock rallied by 48.5% in March after trading on a mixed note in February. Its stock rose 50 % in the week ended March 26 — breaking its three-week-long losing streak. These massive gains came after Aptose Biosciences reported its Q3 results on March 23. During the same day, its former chief financial officer Gregory Chow also resigned.

Analysts expect its net loss per share to reduce in 2021. Aptose Biosciences stock could yield solid returns, as its anticancer drug development picks up pace in the coming quarters.

Valens Company stock

Valens Company ([TSX:VLNS](#)) is a Kelowna-based cannabis company with a market cap of \$461 million. Its stock rose by 65% in the first quarter after losing 52% in 2020.

Valens Company's revenue rose by 44% to \$84 million. However, its gross income fell by 39% for the year, which could be the reason why its stock fell in 2020. Nonetheless, analysts expect its gross profit to rise by 68% in 2021 along with the 32% rise in its sales. With surging demand for cannabis products across North America, Valens Company's stock could yield handsome positive returns in the long term.

CATEGORY

1. Cannabis Stocks
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TICKERS GLOBAL

1. NYSE:RCI (Rogers Communications Inc.)
2. NYSE:SJR (Shaw Communications Inc.)

3. TSX:APS (Aptose Biosciences Inc.)
4. TSX:BOS (AirBoss of America Corp.)
5. TSX:CJ (Cardinal Energy Ltd.)
6. TSX:RCI.B (Rogers Communications Inc.)
7. TSX:SJR.B (Shaw Communications)
8. TSX:VLNS (Valens)

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