Have $4,000? 4 TSX Stocks I Love in April

Description

There have been few positives to draw from the COVID-19 pandemic over the past year. One trend that has moved in an encouraging direction has been the rate of savings for Canadians. An analysis of OECD data found that, on average, Canadians saved 14% of their disposable income in 2020. This was five times the savings rate in 2019. Canadians with extra cash should be eager to take advantage in this red-hot market. Today, I want to look at four **TSX** stocks that could work wonders in your portfolio in 2021.

Consider throwing money into this dividend stock to start the spring

Altagas (TSX:ALA) is a Calgary-based energy infrastructure company. Its shares have climbed 13% in 2021 as of early afternoon trading on April 8. Oil and gas prices have gathered momentum in late 2020 and early this year on the back of rising demand in a recovering global economy. Shares of this TSX stock are up 49% from the prior year.

I'd suggested that investors should scoop up Altagas last month. Normalized EBITDA hit the higher end of the company's guidance range in 2020. Meanwhile, normalized earnings per share grew 14% from 2019 to $1.42.

Shares of Altagas last had a price-to-earnings ratio of 12, putting the stock in favourable value territory. It last paid out a monthly dividend of $0.083 per share. That represents a 4.7% yield.

A top TSX stock that has erupted over the past year

Goeasy (TSX:GSY) is a Mississauga-based alternative lender that has put together impressive earnings in recent quarters. I'd suggested that this TSX stock was one of the best to snatch up in the March 2020 market pullback. Shares of goeasy have increased 33% in 2021 so far. The stock is up over 270% from the prior year.

The company delivered loan portfolio growth of 12% in 2020 to $1.25 billion. Adjusted annual net income increased 47% to $118 million and 46% to $7.57 on a per share basis. The company is projecting revenue growth between 12.5% and 14.5% in 2021. Goeasy also announced its seventh consecutive annual dividend increase. It offers a quarterly dividend of $0.66 per share, representing a 2% yield. Better yet, this TSX stock still offers an attractive P/E ratio of 14.

This recent IPO belongs in your portfolio for the long term

Nuvei (TSX:NVEI) debuted on the TSX in September 2020. The company provides payment solutions to merchants and partners around the world. It managed to expand its global footprint in 2020. Shares of Nuvei are up 20% in 2021 so far. The TSX stock has increased over 90% since its IPO.

Total volume rose 76% in 2020 to $43.2 billion at Nuvei. The payment solutions technology market is gearing up for attractive growth over the course of this decade. Canadians should be eager to snatch up this stock with their extra savings.

One more TSX stock to snag with an extra $1,000

Viemed Healthcare (TSX:VMD)(NASDAQ:VMD) is one company that has thrived during the COVID-19 pandemic. The TSX stock is up 28% so far this year. Shares have climbed over 80% from the prior year. VieMed provides in-home durable medical equipment, specializing in respiratory illnesses. It was sought out by public and private sector entities to help during the pandemic as it serves as a ventilator supplier. Management anticipates that the pandemic will continue to bolster revenues in the first quarter of 2021.

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aocallaghan