



Got \$2,000? 3 Super TSX Stocks to Buy Today

Description

In late 2020, I'd discussed the [increased rate of savings](#) that Canadians had demonstrated over the course of the year. The response to the pandemic has stripped away the leisure activities most Canadians were able to enjoy. While this has led to a frustrated population, it has had the one positive effect of putting more money in the pocket of savers. Now, those same savers should put that extra cash to use in a hot market. Today, I want to look at three TSX stocks worth snatching up in the middle of April.

Why investors should snatch up this stock with extra cash

Gildan Activewear ([TSX:GIL](#))([NYSE:GIL](#)) is a Montreal-based company that manufactures branded clothing, including undecorated blank activewear. Shares of this TSX stock have climbed 19% in 2021 as of mid-morning trading on April 13. The stock is up 90% year over year.

The company released its fourth-quarter and full-year 2020 results on February 25. Sales in Q4 2020 rose 4.8% from the prior year to \$690 million. Moreover, Gildan posted record free cash flow of \$278 million in the quarter. The "Back to Basics" strategy, unveiled in early 2020, aimed to bolster results that had lagged in 2019. It managed to have success with this strategy, even in the face of a devastating pandemic.

Gildan was forced to suspend its dividend in this turbulent environment. In its Q4 2020 report, Gildan stated that it would look to return to paying out dividends. However, its main priority is still servicing its sizable debt.

Take advantage of rising base metals prices with this TSX stock

Base metals prices have thrived in late 2020 and early 2021. This has followed a trend for commodities, as investors have bet on a global recovery. **Ivanhoe Mines** ([TSX:IVN](#)) is a Vancouver-based company that is engaged in the exploration, development, and recovery of minerals and precious metals located primarily in Africa. This TSX stock has increased 1.6% in 2021. Shares have

soared 173% from the prior year.

Ivanhoe reported a total comprehensive loss of \$45.5 million for 2020 — down from net income of \$20.2 million in 2019. The company's exploration and project expenditure rose over \$10 million from the previous year. This TSX stock should continue to perform well as base metals continue their bull market.

One more TSX stock to snag in the middle of April

Cogeco Communication ([TSX:CCA](#)) is the last TSX stock cash-infused investors should target today. The company is set to release its second-quarter fiscal 2021 results after the market closes today. Its shares have increased 21% in 2021. The stock is up 26% year over year. In early February, I'd suggested that investors should snatch up Cogeco as it offered [attractive value](#).

In Q1 FY2021, Cogeco saw revenue rise 4.5% from the prior year to \$646 million. Meanwhile, adjusted EBITDA climbed 10.5% to \$321 million. Shares of Cogeco possess a favourable price-to-earnings ratio of 14. Better yet, Cogeco last announced a quarterly dividend of \$0.64 per share. That represents a 2.1% yield.

CATEGORY

1. Investing

TICKERS GLOBAL

1. NYSE:GIL (Gildan Activewear Inc.)
2. TSX:CCA (COGECO CABLE INC)
3. TSX:GIL (Gildan Activewear Inc.)
4. TSX:IVN (Ivanhoe Mines Ltd.)

PARTNER-FEEDS

1. Business Insider
2. Koyfin
3. Msn
4. Newscred
5. Quote Media
6. Sharewise
7. Yahoo CA

Category

1. Investing

Date

2025/09/09

Date Created

2021/04/13

Author

aocallaghan

default watermark