



Got \$5,000? The 5 Top TSX Stocks to Buy Right Now for 2021

Description

Despite the uncertainty and high volatility, a few fundamentally strong **TSX** stocks could deliver stellar returns in 2021 and beyond.

I believe the widespread vaccine distribution, recovery in consumer demand, and economic expansion could provide a solid base for growth in these stocks. So, if you've got \$5,000 to invest, consider buying these five stocks for strong returns.

Air Canada

Despite the near-term hiccups, **Air Canada** ([TSX:AC](#)) is a solid long-term bet. I believe the wide availability of the vaccine and easing of travel restrictions towards the end of this year could significantly boost Air Canada's financials and, in turn, its stock.

I expect to see a gradual improvement in air travel demand, which is likely to support Air Canada's top line. Meanwhile, capacity expansion and its lower cost base are expected to cushion its earnings. Further, the continued momentum in its air cargo business is likely to support its financials in the coming quarters. Notably, Air Canada stock has reversed some of its gains. It is down over 14% in one month, providing a solid buying opportunity at current levels.

Dye & Durham

I am bullish on **Dye & Durham** ([TSX:DND](#)) stock and expect the company to deliver multi-fold returns in the long run. Dye & Durham has consistently grown its revenues and adjusted EBITDA at a breakneck pace. I believe the momentum in its sales and adjusted EBITDA to sustain in the coming years, reflecting the continued strength in its base business, increased demand for its products and services, and accretive acquisitions.

Dye & Durham's vast customer base, growing geographic footprint, and strategic acquisitions are likely to drive its adjusted EBITDA and, in turn, its stock. The company projects more than 100% growth in its adjusted EBITDA for the next two years, giving a significant boost to its stock price. Dye & Durham stock has witnessed a healthy pullback from its 52-week high, providing a good [entry point](#) for long-

term investors.

Cineplex

I expect **Cineplex** ([TSX:CGX](#)) stock to deliver stellar returns once its entertainment locations and theatres fully reopen and operate at normal levels. Notably, its stock has surged over 191% in the last six months on positive vaccine development and hopes of reopening. As the year progresses, I believe the widespread vaccination distribution could lead to a solid sequential improvement in Cineplex's revenues and capacity and, in turn, its stock price.

Cineplex projects to return to normal operating levels very soon, which is likely to cushion its financials. Despite the recent buying, its stock is trading at a significant discount from its pre-pandemic levels and is a solid long-term recovery play.

Suncor Energy

Suncor Energy ([TSX:SU](#))([NYSE:SU](#)) stock lost a significant amount of value amid the pandemic. However, it has picked up momentum and has gained about 66% in six months, as the oil demand and crude oil prices are recovering well.

I expect the energy giant to continue to deliver [strong returns](#) in 2021 and beyond, as the crude prices could continue to trend higher. Meanwhile, its integrated assets, strong balance sheet, and favourable product mix augur well for future growth. The expected improvement in volumes, higher prices, and lower cost base could drive its earnings and, in turn, its stock.

Docebo

The economic reopening and expected normalization in demand have led to significant selling in **Docebo** ([TSX:DCBO](#))([NASDAQ:DCBO](#)) stock, which is down about 30% from its 52-week high levels. Notably, the enterprise learning platform provider has been delivering stellar financial performance in the past. Meanwhile, its solid annual recurring revenues suggest that the momentum is likely to sustain in the coming quarters.

I believe the demand for its platform could continue to remain elevated. Its growing customer base, higher value contracts, and a large addressable market support my bullish view on the stock. Meanwhile, the recent pullback in Docebo stock presents a good buying opportunity.

CATEGORY

1. Coronavirus
2. Energy Stocks
3. Investing
4. Tech Stocks

TICKERS GLOBAL

1. NASDAQ:DCBO (Docebo Inc.)

2. NYSE:SU (Suncor Energy Inc.)
3. TSX:AC (Air Canada)
4. TSX:CGX (Cineplex Inc.)
5. TSX:DCBO (Docebo Inc.)
6. TSX:DND (Dye & Durham Limited)
7. TSX:SU (Suncor Energy Inc.)

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