



Top 3 TSX Stocks to Buy in Mid-April 2021

Description

The S&P 500 and **TSX Index** kicked off the second quarter with a bang, now up 2% and 4%, respectively, in the first half of April 2021. Can the momentum continue through mid-April? Possibly. In any case, investors would be better served by swinging for the pitches thrown in their strike zone. In this piece, I've compiled three TSX stocks that I think could continue surging higher, even if we are dealt with that "long overdue correction" that the talking head on TV may think we're headed for.

So, in no particular order, consider buying and holding the following TSX top stocks in your TFSA or RRSP for the next five years and beyond.

Aritzia

Aritzia ([TSX:ATZ](#)) is a Canadian women's clothing retailer that's really picked up traction over the past year, surging over 187% off its March 2020 lows. With a hot brand and an incredible omnichannel presence, it really doesn't matter when the pandemic will end or if shopping malls will have to close their doors for longer than most expect. Aritzia's e-commerce business has been doing a lot of heavy lifting amid the pandemic, and it'll continue pulling more than its fair share of the weight should we be in for a summer full of intermittent lockdowns due to these insidious COVID-19 variants.

Not many retailers have perfected omnichannel. Aritzia has, and it'll be in a spot to profit profoundly, as consumers look to put their swollen savings to work on discretionary (nice-to-haves) goods. Don't be fooled by the recent run; ATZ stock still has room to run, and I don't think a broader market correction will stop the name in its tracks for very long.

Canada Goose

Luxury parka maker **Canada Goose** ([TSX:GOOS](#))([NYSE:GOOS](#)) has been flying higher of late, thanks in part to the broader recovery in demand for luxury goods. As employment bounces back and the coronavirus dies down, I suspect the demand could blast off even further. The Roaring '20s, or a post-pandemic discretionary spending boom, will be most kind to the cyclical and discretionary, as they

look to move past the horrific start to the decade.

As a top luxury play in Canada, GOOS stock is a must-own stock if you believe COVID-19 vaccines will win the war against the variants. Canada Goose has been outperforming, despite COVID-19 restrictions, thanks in part to its robust e-commerce presence, which saw nearly 40% in year-over-year growth in its most recent quarter.

With significant momentum behind its direct-to-consumer expansion, I'd argue that GOOS stock has only yet to begin its epic rally. There are numerous catalysts on the horizon for the Goose, and I think you have to own the stock if your portfolio is light on discretionaries.

Canadian Natural Resources

Canadian Natural Resources ([TSX:CNQ](#))([NYSE:CNQ](#)) stock crumbled like a paper bag during the worst of last year. Oil prices briefly went negative, and you would have been viewed as foolish for getting in a fossil fuel play on the way down. While people hit the panic button, the managers at CNQ were taking advantage of long-term opportunities. The company kept its dividend intact and walked out of the crisis with a steal in Painted Pony Energy.

The company is diversifying its business, but it remains the undisputed king of Canadian crude. As such, the name will move hand in hand with oil prices. Despite blasting off over 220% from its March low, I still view the stock as undervalued at just 1.4 times book value. If you're bullish on oil or seek a huge yield for a low price, CNQ stock is one of the better bargains out there today.

CATEGORY

1. Coronavirus
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1. NYSE:CNQ (Canadian Natural Resources)
2. NYSE:GOOS (Canada Goose)
3. TSX:ATZ (Aritzia Inc.)
4. TSX:CNQ (Canadian Natural Resources Limited)
5. TSX:GOOS (Canada Goose)

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