



3 Stocks to Buy Now Trading at 52-Week Highs

Description

Investors these days want deals. They want growth stocks that are on a dip and due to explode. But this can cause a lot of investors to put blinders on solid companies that can produce stellar growth in the years to come. That comes with the territory when looking at stocks trading at 52-week highs. But even trading at high levels, I would still recommend these stocks to buy now.

Shipping stocks to buy now

TFI International Inc. ([TSX:TFII](#))([NYSE:TFII](#)) recently beat analyst expectations with its first quarter results. TFI stock has seen a surge in its transportation and logistics services thanks to the e-commerce boom. The company recently reported a 24% increase in revenue year over year for the first quarter, with net income up 20% during the same period.

But although there was an original [pull back](#), that looks to have gone to the wayside. The company shot upwards and is trading at 52-week highs as of writing. However, it's still one of the stocks to buy now. Despite trading at these heights, TFI stock is still considered cheap when you check out its valuations. The company trades at 1.9 times sales and 4.1 times book value.

Shares are now up 140% in the last year alone. Looking back a decade, shares are up 930% for a compound annual growth rate of 26%! On top of that, investors can lock in a 1.1% dividend yield that recently saw an increase.

Utility and renewables

Utilities will be needed pretty much no matter what happens in the market. That's why these are great stocks to buy now. But above them all, I would choose **Fortis Inc.** ([TSX:FTS](#))([NYSE:FTS](#)). This stock is just shy of becoming the first Dividend King on the **TSX**. That means it will have raised its dividend each year for the last 50 years! That alone is enough reason to buy.

But true, the stock is trading near 52-week highs as of writing. But frankly, that's because it's in a

strong industry with a strong growth strategy. The company brings in stable revenue from recurring contracts, uses it to pay dividends and acquire more businesses, then brings in even more revenue and starts it over again. So if you want stability and growth, this is the stock for you.

Shares are up only 4% in the last year, but up 150% in the last decade for a CAGR of 9.62%. This is a great stock to buy ahead of an economic recovery when the stock is likely to get dividend seekers back on board as well. Investors can currently lock in a 3.68% dividend yield.

Enbridge stock

Finally, there's **Enbridge Inc.** ([TSX:ENB](#))([NYSE:ENB](#)) trading at 52-week highs, but still short of all-time highs. That makes now a great time to buy in and enjoy the further run to the top. Why is this happening? Future growth prospects. The oil and gas rebound is finally underway, and Enbridge stock looks to take advantage. But it's the company's underlying strategy that makes it one of the stocks to buy now.

Enbridge stock has decades of long-term contracts to support revenue and dividend growth. Yet it also has \$10 billion in growth projects on top of that to bring on even more revenue growth. Analysts peg the company's eventual share price to be worth around \$60 per share. That leaves a potential upside of 27% as of writing.

And its valuations match, currently trading at an incredible 2.4 times sales and 1.8 times book value. Yet shares are up 21% in the last year, and 134% in the last decade for a CAGR of 8.89%. That makes this a 52-week high you'll want to buy and [hold forever](#), especially considering its 7.15% dividend yield.

CATEGORY

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2. NYSE:FTS (Fortis Inc.)
3. NYSE:TFII (TFI International)
4. TSX:ENB (Enbridge Inc.)
5. TSX:FTS (Fortis Inc.)
6. TSX:TFII (TFI International)

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Author

alegatewolfe

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