



## 4 Top Canadian Stocks to Buy After Their Impressive Quarterly Earnings

### Description

With improving corporate earnings becoming a significant growth driver, here are four top Canadian stocks that you can buy right now after their impressive quarterly earnings.

### Magna International

First on my list would be **Magna International** ([TSX:MG](#))([NYSE:MGA](#)), which had delivered an impressive [first-quarter performance](#), outperforming both analysts' top-line and bottom-line expectations. The company's revenue came in at \$10.18 billion against analysts' expectations of \$9.53 billion, while its adjusted EPS of \$1.86 beat analysts' expectations by 18.5%.

The growth in its light-vehicle production and improvement in its operating performance drove its financials. After reporting solid first-quarter performance, Magna International's management raised its revenue and net income guidance for this year. Further, its long-term growth prospects also look healthy, given its significant exposure to the high-growth electric vehicle (EV) industry.

Its partnerships with **Beijing Electric Vehicle Company**, **LG Electronics**, and **REE Automotive** could significantly expand its footprint in the EV market. So, I expect [Magna International to deliver superior returns this year](#).

### Nuvei

Second on my list would be **Nuvei** ([TSX:NVEI](#)), which had reported a solid first-quarter performance yesterday. Its revenue increased 80.2% on a year-over-year basis to \$149.9 million. Volume growth from current merchants and new customer acquisitions drove the company's sales. Amid the investments in expanding its direct distribution channel, its e-commerce business tripled compared to its previous year's quarter.

The company has expanded its portfolio of APMs (alternative payment model) to 470 and has added pay-in and pay-out support to 40 cryptocurrencies. Further, the company continued its acquisition

strategy by signing agreements to acquire Mazooma and Simplex. Mazooma's acquisition could expand Nuvei's portfolio of APMs, thus strengthening its position in the U.S. online gaming and sports betting industry. Meanwhile, Simplex provides payment solutions to the cryptocurrency industry. Given its impressive first-quarter performance and high-growth prospects, I expect the uptrend in Nuvei's stock price to continue.

## Canadian Natural Resources

Last week, **Canadian Natural Resources** ([TSX:CNQ](#))([NYSE:CNQ](#)) posted a substantial first-quarter performance. Supported by production growth, a higher realized price, and an improvement in its operational efficiency, the company reported an adjusted EPS of \$1.03 compared to a net loss of \$0.25 in the corresponding quarter of the previous year. Also, it generated a free cash flow of \$1.4 billion during the quarter, which strengthened its balance sheet.

The reopening of the economy could drive oil demand and prices higher, benefiting oil-producing companies, such as Canadian Natural Resources. Further, the company's management expects its production to increase by 5% this year. Higher realization price and increased production could boost the company's financials and stock price in the coming quarters. It also expects to generate free cash flows in the range of \$5.7 to \$6.2 billion this year. With its forward price-to-earnings multiples standing at an attractive 10.4, I am bullish on Canadian Natural Resources.

## Jamieson Wellness

My final pick would be **Jamieson Wellness** ([TSX:JWEL](#)), which produces and markets natural health products. In the recently reported first-quarter results, its revenue and adjusted net income increased by 16.3% and 18.2%, respectively. A sales growth of 8.7% in the Jamieson Brands segment and a 51.9% increase in revenue from Strategic Partners drove the company's revenue. Along with revenue growth, a decline in its interest expenses drove the company's adjusted net income.

After reporting its first-quarter earnings, the company's management has reaffirmed its guidance for this fiscal. The management expects its top line to grow in the range of 4.3-8.6%, while its adjusted EPS could increase by 6.9-13.8%. Meanwhile, the increased focus on healthy living, an aging population, and rising disposable income provide long-term growth potential for the company. Also, with the threat of COVID-19 remaining large, I believe the demand for the company's products could remain high, boosting its financials and stock price.

### CATEGORY

1. Energy Stocks
2. Investing
3. Tech Stocks

### TICKERS GLOBAL

1. NYSE:CNQ (Canadian Natural Resources)
2. NYSE:MGA (Magna International Inc.)
3. TSX:CNQ (Canadian Natural Resources Limited)

4. TSX:JWEL (Jamieson Wellness Inc.)
5. TSX:MG (Magna International Inc.)
6. TSX:NVEI (Nuvei Corporation)

## **PARTNER-FEEDS**

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

## **Category**

1. Energy Stocks
2. Investing
3. Tech Stocks

## **Date**

2025/08/22

## **Date Created**

2021/05/11

## **Author**

rnanjapla

default watermark

default watermark