



Canadian Investors: 3 of the Best Stocks to Buy Now

Description

Restaurant Brands International ([TSX:QSR](#))([NYSE:QSR](#)), **Magna International** ([TSX:MG](#))([NYSE:MGA](#)), and **Jamieson Wellness** ([TSX:JWEL](#)) are three of the best stocks to buy now. These three companies have reported good results in their latest quarter and are poised for strong growth in the future.

Restaurant Brands International

Restaurant Brands is one of the best stocks to buy now to profit from the economic recovery.

The quick-service restaurant company reported first-quarter profit and higher sales from a year ago.

Restaurant Brand's revenue was US\$1.26 billion for the quarter ended March 31 — an increase of 2.4% from US\$1.23 billion in the quarter of the previous year. The reopening of the U.S. economy and government stimulus measures increased spending at the company's Burger King chain.

Net income attributable to common shareholders was US\$179 million in Q1 2021 compared to earnings of US\$144 million in Q1 2020. Meanwhile, adjusted EPS was US\$0.55, up from US\$0.48 a year ago.

The parent company of Tim Hortons, Popeyes, and Burger King returned to growth in Q1, with system-wide sales up 1.4% from 2019. It added 148 new restaurants during the quarter.

In addition, Tim Hortons recorded 31% of digital sales in the first quarter in Canada and generated two million app downloads in March alone.

"Our first-quarter results signal our return to growth with system-wide sales surpassing Q1 2019 and net restaurant growth nearly matching our best-ever Q1 performance in 2018. We are excited by the global growth potential of our brands and are encouraged by this early momentum as we work toward a return to historic levels of unit growth this year," [said José E. Cil, CEO of Restaurant Brands](#).

Revenue is expected to increase by 13.2% to US\$5.6 billion in 2021, while earnings per share are expected to grow by 30% to US\$2.64 per share.

Magna International

[Magna International](#) beat first-quarter profit and revenue guidance, fueled by strong demand for automotive structures in China.

Magna's total revenue for Q1 2021 was US\$10.18 billion — an increase of 17.5% from Q1 revenue of US\$8.66 billion reported in Q1. 2020. In addition, it topped estimates by US\$9.53 billion. The sales surge came as global light vehicle production rose 18%, thanks to an 87% increase in China.

Meanwhile, the Canadian auto parts maker reported a Q1 2021 profit of US\$615 million — up 136% from US\$261 million in Q1 2020. A strong recovery in the global auto sector and massive growth in the Chinese market boosted earnings.

On an adjusted basis, Magna earned US\$1.86 per share for its most recent quarter, compared to adjusted earnings of US\$0.86 per share in the prior-year period. Adjusted earnings were higher than analysts' expectations of US\$1.57.

Magna CEO Swamy Kotagiri said, "We delivered solid profits in the first quarter of 2021 despite industry supply constraints that impacted OEM production schedules. We expect supply constraints to continue at least into the second quarter. As we look past short-term industry headwinds, we see significant growth opportunities for Magna in the years to come."

Magna slightly raised its full-year revenue forecast from US\$40.2 billion to US\$41.8 billion, compared to its previous revenue forecast of between US\$40.0 billion and US\$41.6 billion.

Jamieson Wellness

Jamieson Wellness saw a substantial increase in sales in the first quarter of 2021, as customers continued to purchase products to improve their health.

In fact, Jamieson's revenue for Q1 2021 was \$98.3 million — an increase of 16.3% from sales of \$84.5 million recorded in Q1 2020. The increase in revenue was attributed to the 8.7% growth of Jamieson Brands and 51.9% of Strategic Partners.

At the same time, adjusted EBITDA increased 11.1% to \$18.5 million in the first quarter of 2021. Net income for Q1 2021 was \$6.1 million compared to \$8 million in Q1 2020. Adjusted net income, which excludes all non-operating expenses and foreign exchange, increased 18.2% to \$1.4 million.

For fiscal 2021, Jamieson continues to forecast revenues of between \$421 million and \$438 million — an annual growth of 4.3% to 8.6%. Adjusted diluted EPS is expected to be in a range of \$1.24 to \$1.32.

Not only is demand for vitamins expected to persist after the pandemic, but Jamieson Wellness still plans to double its size within five to seven years. That's why it's one of the best stocks to buy now.

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2. NYSE:QSR (Restaurant Brands International Inc.)
3. TSX:JWEL (Jamieson Wellness Inc.)
4. TSX:MG (Magna International Inc.)
5. TSX:QSR (Restaurant Brands International Inc.)

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