



Here Are 5 Top Canadian Stocks to Buy With \$1,000

Description

The uneven pace of vaccine distribution and continued volatility in the market could lead to a knee-jerk reaction. However, I would suggest investors stay calm, as there are plenty of good growth investment opportunities in the market. I have zeroed in on five such TSX stocks that are offering good value and could deliver solid strong returns in the medium- to long-term horizon.

So, if you got \$1,000 to invest in stocks, consider buying these five TSX stocks right now.

Air Canada

Air Canada ([TSX:AC](#)) might not look in great shape due to the lower air travel demand and COVID-19 restrictions. However, its long-term prospects remain bright, as it has ample liquidity to navigate through the crisis. I expect the company's operations to improve, as the distribution of the vaccine accelerates and demand picks up the pace.

I expect Air Canada's revenues and capacity to improve, while its [net cash burn](#) could continue to improve quarter on quarter. Furthermore, the momentum in its air cargo business is likely to support its top line, while expense management could cushion its bottom line.

Absolute Software

Absolute Software ([TSX:ABST](#))([NASDAQ:ABST](#)) is another high-growth stock trading cheap. It has delivered stellar returns in the past, and I expect the favourable industry trends and higher spending on cybersecurity threats to support the uptrend in the stock in the coming years.

The company's accelerating annual recurring revenues, global expansion, robust product pipeline, and continued customer additions strengthen my bullish case on the stock. Further, a strong balance sheet and low direct competitive activity augur well for future growth. Absolute Software stock is undervalued compared to peers, making it attractive at current levels.

Cineplex

Like Air Canada, **Cineplex** ([TSX:CGX](#)) stock is another top recovery bet and has all the ingredients to deliver stellar returns once the demand improves. As the year progresses, I expect to see an acceleration in the pace of vaccination, which could give a massive boost to Cineplex's financial and operating performance.

I believe Cineplex's revenues and capacity could improve significantly on return to normalcy. Its stock is trading cheap and offers excellent value at current levels. I believe investors looking for top recovery play must have Cineplex stock on their radar.

Suncor Energy

Suncor Energy ([TSX:SU](#))([NYSE:SU](#)) stock has marked solid growth in the recent past due to a massive recovery in crude oil prices and improving demand. However, it still trades at a discount compared to its pre-pandemic levels, making it a [perfect stock](#) long-term bet.

I believe the improvement in economic activities, higher oil prices and volumes, and its integrated assets position it well to deliver superior returns in the coming years. Further, favourable product mix and lower cost base should support its earnings and facilitate future dividend payments and buybacks.

Dye & Durham

Dye & Durham ([TSX:DND](#)) stock marked astounding growth since it was listed on the exchange, and I expect it to deliver multi-fold returns in the future on the back of its robust financial performance. The momentum in its base business continues, while its strategic capital-allocation plan accelerates its growth rate.

I believe its broad customer base, growing footprint, and strategic acquisitions are likely to drive its sales and EBITDA at a breakneck pace in the future. Meanwhile, Dye & Durham stock witnessed a sharp selling in the recent past, providing an opportunity for long-term investors to go long.

CATEGORY

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

TICKERS GLOBAL

1. NYSE:SU (Suncor Energy Inc.)
2. TSX:ABST (Absolute Software)
3. TSX:AC (Air Canada)
4. TSX:CGX (Cineplex Inc.)
5. TSX:DND (Dye & Durham Limited)

6. TSX:SU (Suncor Energy Inc.)

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