



3 Top Canadian Stocks That Have Gained 50% or More in 2021

Description

So far, in 2021, the rally in top Canadian stocks has certainly slowed down. After a major [market pullback](#) to start 2020, investors had the opportunity to buy stocks for cheap for the better part of the year. So, it's no surprise we saw a huge rally as stocks recovered.

Now, though, it's understandable that most stocks have fully recovered, meaning a slowdown in the broader market rally.

Nevertheless, there are still incredible stocks that are performing well. These three stocks have each gained at least 50% or more so far in 2021 as of Thursday's close.

A top Canadian energy stock to buy in 2021

[Energy stocks](#) have been some of the top performers this year. However, one of the best has been **Birchcliff Energy** ([TSX:BIR](#)), which is up 92% year to date (YTD).

Birchcliff is an oil and natural gas exploration, development, and production company with significant potential in 2021. The stock has impressive operations leading to major free cash flow gains, especially if the price of commodities continues to increase.

What's most noteworthy about Birchcliff, though, is its valuation today. Even after a 92% gain YTD, the stock still has more than 30% upside to its average target price from analysts.

Furthermore, it trades at just 5.7 times its forward earnings. Of course, with highly volatile small-cap energy stocks like Birchcliff, there's always a significant risk, especially if the recovery in energy stalls. However, at this valuation, the risk appears to be worth the reward, as Birchcliff looks to be one of the top Canadian stocks to buy in 2021.

A top Canadian recovery stock

Another top performer so far this year has been the highly popular recovery stock of **Cineplex** ([TSX:CGX](#)).

Cineplex has been one of the worst-hit businesses in Canada, through no fault of its own. Before the pandemic, the company did excellent work to diversify its business from movie theatres, opening up a string of Playdiums and The Rec Room locations as well as a digital advertising segment.

Unfortunately, these businesses were still impacted in the same way by COVID-19 restrictions, and, therefore, nearly its entire business has suffered.

Cineplex, though, has excellent operations and offers a significant opportunity, as the economy reopens and recovers. So, it's no surprise the stock is up 71% YTD.

Though it's lost some value through the pandemic, it's still down more than 50% from its pre-pandemic price. So, I expect Cineplex to continue to be one of the top performers over the next year, as Canada's economy fully reopens.

A top financial growth stock

Lastly, one of the most impressive Canadian growth stocks over the last year is again outperforming the broader market in 2021. **goeasy** ([TSX:GSY](#)), the specialty finance stock, is up a whopping 54% YTD, and although that's less than the first two, goeasy is not recovering.

The [growth stock](#) was already at an all-time high to start 2021 and continues to see its stock increase massively. So, in my view, that 54% increase is the most impressive performance of the bunch.

goeasy is an incredible stock that offers loans and other financial services to mostly below-prime borrowers in Canada. Because the borrowers are below prime, the loans are riskier, allowing goeasy to charge a higher interest rate.

So, as long as the company can keep defaults low, it can earn some incredibly high returns and grow rapidly, which is exactly what it's been able to do for years. Over the last five years, the stock has gained more than 775%.

Plus, according to analysts, it has more than 15% upside from its price today. So, if you're looking for a top stock to buy for 2021 and beyond, goeasy is one of the very best in Canada.

CATEGORY

1. Investing
2. Stocks for Beginners

TICKERS GLOBAL

1. TSX:BIR (Birchcliff Energy Ltd.)
2. TSX:CGX (Cineplex Inc.)
3. TSX:GSY (goeasy Ltd.)

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