



## The 3 Best Stocks to Buy in June

### Description

The **S&P/TSX Composite Index** was up 28 points in early afternoon trading on June 2. Health care and energy led the day's muted gains, while base metals and industrials suffered a marginal retreat. Today, I want to look at three of the best stocks to snatch up in the month of June. Volatility picked up in May, but that does not mean there aren't solid opportunities out there. Let's dive in.

### Why you should keep stacking this top energy stock

**Suncor** ([TSX:SU](#))([NYSE:SU](#)) is a Calgary-based integrated oil producer. It is one of the largest energy companies in Canada. Back in March, I'd suggested that investors should [snatch up](#) one of the best stocks in the energy space. Shares of Suncor have climbed 42% in 2021. The stock is up 23% year over year.

In Q1 2021, Suncor reported strong improvement on the back of higher oil prices and improved production. Funds from operations (FFO) increased to \$2.11 billion, or \$1.39 per common share, compared to \$1.00 billion, or \$1.66 per share, in the prior year.

Suncor stock climbed back to profitability to open 2021. It offers a quarterly dividend of \$0.21 per share, representing a 2.7% yield. We will hope for a dividend hike soon, as Suncor builds on what was a very challenging 2020. This has proven to be one of the best stocks on the TSX so far this year.

### BMO is one of the best stocks in the banking space

**Bank of Montreal** ([TSX:BMO](#))([NYSE:BMO](#)) is the oldest bank in Canada. It is also one of the best stocks to own for investors right now. I'd [suggested](#) that investors should snatch up bank stocks in April, as the economy was on the comeback trail. BMO stock is up 33% so far in 2021.

The bank released its second-quarter 2021 results on May 26. Adjusted net income rose to \$2.09 billion compared to \$715 million in Q2 2020. Meanwhile, adjusted earnings per share more than tripled from \$1.04 to \$3.13 in this most recent second quarter. Like its peers, BMO benefited from a huge dip

in provisions for credit losses (PCL) in the quarter and in the year-to-date period in 2021.

BMO last had a favourable price-to-earnings ratio (P/E) of 14. It still offers a quarterly [dividend](#) of \$1.06 per share. That represents a 3.3% yield.

## One more super stock to snatch up today

**goeasy** ([TSX:GSY](#)) has been one of the best stocks on the TSX since the start of the COVID-19 pandemic. Few equities on the Canadian market have offered its combination of explosiveness and dependability. goeasy stock has increased 51% so far this year. The stock is up nearly 170% from the same time in 2020.

In Q1 2021, goeasy reported 10% growth in its loan portfolio to \$1.28 billion. Moreover, adjusted net income jumped 67% to \$36.7 million, or 66%, to \$2.34 on a per share basis. This represented the 79th consecutive quarter of positive net income. Meanwhile, goeasy reported improved demand, as Canadians benefited from a stronger economy.

Best of all, this stock still possesses a favourable P/E ratio of 10. It last paid out a quarterly dividend of \$0.66 per share. That represents a 1.8% yield.

### CATEGORY

1. Investing

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1. NYSE:BMO (Bank of Montreal)
2. NYSE:SU (Suncor Energy Inc.)
3. TSX:BMO (Bank Of Montreal)
4. TSX:GSY (goeasy Ltd.)
5. TSX:SU (Suncor Energy Inc.)

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