



## Got \$1,000? 3 Top Canadian Stocks to Buy Right Now

### Description

The market remains a volatile place for investors. First it was the rise and fall of tech stocks. Then cryptocurrency got hit. Now, Reddit seems to be where investors are looking to make quick gains. However, all this hasn't created investing opportunities but rather pure chaos. In all this mess, investors can still find Canadian stocks to buy and hold for decades. So, let's look at four strong options.

### TD stock

Canadian banks remain some of the best investments for any portfolio. But these companies are also among the best Canadian stocks to buy to date. Provisions for loan losses should reverse this year, and the Big Six banks should see substantial [bottom lines](#) because of it.

**Toronto-Dominion Bank** ([TSX:TD](#))([NYSE:TD](#)) will likely be one of them. TD stock has performed strongly in the last year, providing several options for loan repayment that led to stronger repayments. This helped further the company's investments as well, specifically into the online sector and wealth and commercial management.

The company's recent quarterly earnings were strong as well. The second quarter saw earnings up 144% compared to the same time last year, totalling \$3.7 billion. It also offers investors a dividend yield of 3.59% as of writing. TD stock should get the green light to increase dividends soon from the banking regulator. So, you can now pick up one of the best Canadian stocks to buy right now, with a strong recovery already underway.

### Nutrien

Inflation is set to rise at an [astounding rate](#) over the next two years. In 2020, inflation rose by a mere 0.7%. In 2021, it should rise by 2.5% and 2.2% the year after that. Therefore, it's a great time to find Canadian stocks to buy that fight back inflation.

**Nutrien** ([TSX:NTR](#))([NYSE:NTR](#)) would be at the top of my list. The company has taken over the

market share of crop-nutrient companies, acquiring as it goes and modernizing this segmented industry. As nutrient prices continue to rise, the company is likely to see its bottom line increase even further.

Nutrien generated \$476 million in free cash flow during the first quarter of 2021, doubling 2020 numbers. Adjusted EBITDA rose 60% compared to the same time last year, and the company increased its full-year 2021 guidance for adjusted EBITDA to between \$4.4 and \$4.9 billion driven by increasing nutrient pricing.

## Cargojet

The airline industry remains volatile, even with COVID-19 slowly becoming under control. But one of the top Canadian stocks to buy in this industry remains unaffected. That's **Cargojet** ([TSX:CJT](#)), a top airline company thanks to its focus on cargo.

The rise in e-commerce sent shares soaring last year, with shares reaching all-time highs back in November. However, since then, there has been a strong selloff, with shares sinking by 29% as of writing. But that leaves a solid opportunity for this company. E-commerce is set to explode in the next decade, even with the fast forward due to the pandemic. And Cargojet is expanding its operations to meet demand. This includes further destinations and more aircraft.

Revenue increased for another consecutive quarter from \$123 million to \$160.3 million from the same time last year. That's *during* the pandemic back in 2020. So, that goes to show just how much this company can grow in a short time.

### CATEGORY

1. Coronavirus
2. Investing
3. Personal Finance

### TICKERS GLOBAL

1. NYSE:NTR (Nutrien)
2. NYSE:TD (The Toronto-Dominion Bank)
3. TSX:CJT (Cargojet Inc.)
4. TSX:NTR (Nutrien)
5. TSX:TD (The Toronto-Dominion Bank)

### PARTNER-FEEDS

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

**Category**

1. Coronavirus
2. Investing
3. Personal Finance

**Date**

2025/08/27

**Date Created**

2021/06/07

**Author**

alegatewolfe

default watermark

default watermark