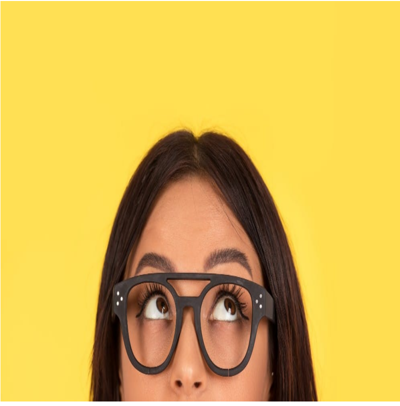

3 High-Caliber Canadian Stocks to Buy Right Now

Description

The bull market that followed the coronavirus-led selling makes it hard for investors to select stocks that could consistently deliver good growth. Thus, if you plan to invest in stocks at current price levels, consider adding companies to your portfolio that could consistently deliver strong financial and operational performance.

Here we'll focus on three such high-caliber Canadian companies that have performed well in the past, delivered solid returns, and have the potential to steadily grow your portfolio in the long run.

goeasy

Speaking of high-caliber stocks, **goeasy** (TSX:GSY) is at the forefront. It has consistently performed well over the past two decades and made its investors very rich by delivering multi-fold returns. For those who are unaware, goeasy surged over 187% in one year and jumped over 318% in three years.

The stellar growth comes on the back of its solid double-digit growth in its revenues and profitability. Further, the subprime lender expects the momentum to sustain, implying that it could continue to grow rapidly in the coming years.

I believe its robust top-line growth, higher payment volumes, and cost efficiencies could continue to cushion its earnings. Furthermore, the growing penetration of secured loans, strong credit performance, higher loan size, strategic acquisitions, and product expansion bode well for future growth.

Thanks to its high-quality earnings base and solid growth potential, goeasy could continue to increase its dividend at a breakneck pace and enhance its investors' returns.

Toronto-Dominion

The improving macroeconomic environment and uptick in business activities have led to a sharp recovery in **Toronto-Dominion Bank** (TSX:TD)(NYSE:TD) stock. Further, the bank continued to perform well and delivered a triple-digit earnings growth of 136% during the most recent quarter, reflecting a decline in credit provisions and increased deposits.

I am bullish on Toronto-Dominion bank and see further upside in its stock. Its diversified revenues, improved credit performance, and higher loans and deposits pave the way for solid organic growth in the coming years.

Further, economic expansion, improvement in consumer demand, and expense management could drive its bottom line at a healthy pace, supporting the uptrend in its stock and driving its dividend payments.

Thanks to its ability to consistently grow earnings, the bank has regularly rewarded its shareholders through a higher dividend payment. The Canadian banking giant has increased its annual dividend by 11% in the past 25 consecutive years. Moreover, it is offering a healthy yield of 3.6%.

Cargojet

Cargojet (TSX:CJT) has created a significant amount of wealth for its investors. The stock has delivered sky-high returns of over 486% in five years and over 2,397% in the past ten years due to strong demand for its air cargo services and its stellar financial performance.

Looking ahead, I see solid growth potential in Cargojet stock driven by the continued momentum in its core business, higher e-commerce demand, and higher client-retention rate.

The company remains well-positioned to benefit from its industry-leading competitive positioning, long-term contracts, network optimization, speed to market, and next-day delivery capabilities. Further, international growth opportunities and cost efficiencies will likely drive its revenue and margins and push its stock higher.

Given the strong growth potential, investors should grab this air cargo company at current levels. Notably, the stock has recently witnessed a healthy correction and is down over 17% this year, presenting a good buying opportunity.

CATEGORY

1. Bank Stocks
2. Dividend Stocks

TICKERS GLOBAL

1. NYSE:TD (The Toronto-Dominion Bank)
2. TSX:CJT (Cargojet Inc.)
3. TSX:GSY (goeasy Ltd.)
4. TSX:TD (The Toronto-Dominion Bank)

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Date
2025/07/03
Date Created
2021/06/23
Author
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