



## Buy Alert: My 3 Top Canada Stock Picks for June 2021

### Description

June month is near its end. This is your last chance to buy early into stocks that could see a significant rally in the second half of 2021. The second half will see the reopening of the economy if there is no fourth wave. It could drive a recovery rally and put pandemic-hit stocks back to the pre-pandemic level. Moreover, some fundamental stocks are currently in a correction zone but could surge in the holiday season.

### My stock picks for June

As Warren Buffet says, don't just buy any stock, reason out your purchase. Whenever you read a stock pick, look at the analyst's reasoning for his/her bullishness. If you are convinced and it goes with your risk appetite and investment objective, take the final call. I am bullish on three stocks, but June is the only time they are still in the buy zone. Once these stocks rally, I would prefer to go into the holding zone.

### Suncor stock

**Suncor Energy** ([TSX:SU](#))([NYSE:SU](#)) is riding the [oil price](#) inflation. The oil price is rising as the reopening of the economy has opened the doors for pent-up air travel demand. Many airlines are having difficulty handling the sudden surge in traffic. Suncor stock has already surged 43% year to date on recovery rally. The second half could continue this rally and put the stock to its pre-pandemic level of \$42, representing a 38% upside.

Although oil stocks might not bode well in the shift to renewable energy, replacing oil will take decades. Being Canada's largest integrated oil company, Suncor will survive and continue to pay dividends. Even Buffett has a small stake in the oil giant.

### Cargojet

**Cargojet** ([TSX:CJT](#)) rallied during the pandemic and made an all-time high of \$250 on November 5, 2020, on the back of e-commerce volumes. But the stock collapsed after the vaccine news and

corrected 34% to \$163 between November 2020 and March 2021. As the economy reopens and the e-commerce volumes plus the business-to-business cargo volumes return, Cargojet is seeing a gradual uptick.

I don't expect the stock to reach the pandemic high, but the second half is seasonally high for Cargojet. The stock could surge around 20% on the back of the holiday season rally.

## Bombardier

Amid this recovery rally, one surprising name is the aeroplane maker **Bombardier** ([TSX:BBD.B](#)). The company has been in a permanent restructuring since one of its plane models failed in 2013. Piling debt and heavy losses forced it to spin off most of its businesses. It has stripped down to being a business jet maker. This was the only profitable segment of Bombardier.

Business jet demand is not affected by macroeconomic conditions. But the pandemic-induced travel restriction pulled down demand. Now the demand is returning, and it is having a positive impact on the company's fundamentals.

Bombardier's business jet revenue surged 18% year-over-year in the [first quarter](#) of fiscal 2021 as it delivered 26 Global 7500 jets. It is on track to deliver 110-120 business jets in fiscal 2021. These fundamentals plus the recovery rally drove Bombardier stock 146.8% year to date. However, the company is still years away from posting a profit.

I have a hunch that Redditors might target this stock, given its increasing short interest. But in either case, this is a stock you would like to own before the second half of 2021 begins.

### CATEGORY

1. Coronavirus
2. Energy Stocks

### TICKERS GLOBAL

1. NYSE:SU (Suncor Energy Inc.)
2. TSX:BBD.B (Bombardier)
3. TSX:CJT (Cargojet Inc.)
4. TSX:SU (Suncor Energy Inc.)

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