



## 3 of the Best TSX Stocks to Buy This Week

### Description

Canadian stocks are continuing to trade near their record highs in June. The **TSX Composite Index** posted its all-time high near 20,295 in mid-June. In the week ended on June 25, the benchmark settled with 1.2% weekly gains — after sliding by 0.7% in the previous week. However, some stocks have beat the broader market by a wide margin in the last few days. Here's a list of three such [TSX stocks](#) that could continue to rise in the near term.

### PrairieSky Royalty stock

The shares of the royalty company **PrairieSky Royalty** ([TSX:PSK](#)) rallied nearly 15% last week. It's a Calgary-based firm that generates royalty revenues from petroleum and natural gas production from its properties. It has a market cap of \$3.5 billion, as its stock has risen by 55% on a year-to-date basis.

Last week, analysts at BMO raised their price target on PrairieSky Royalty's stock to \$19 from \$18 per share. This could be one of the key reasons why the stock rallied. BMO's new price target still reflects about 21% upside potential from PSK's current market price of \$15.68 per share.

Due to the COVID-19-related demand challenges, PrairieSky Royalty's revenues fell by 36% in 2020. Nonetheless, they are expected to more than double on a YoY (year-over-year) basis in Q2 after rising by 13% in Q1.

### Canada Goose stock

**Canada Goose Holdings** ([TSX:GOOS](#))([NYSE:GOOS](#)) last week [announced](#) its plan to “end the purchase of fur by the end of 2021 and cease manufacturing with fur no later than the end of 2022.” This move comes amid the company's ongoing expansion efforts across geographies and climates. The move could help this Canadian performance luxury apparel brand make its products more appealing to its target consumers. That's one reason why its stock surged by 13% last week.

Bay Street analysts expect Canada Goose's sales to rise by more than 90% in the June quarter.

Expectations of the company's improving fundamentals could help its stock soar further in the near term.

## Spin Master stock

**Spin Master** ([TSX:TOY](#)) is a Toronto-based children's innovative toys and games maker with a market cap of \$4.8 billion. The company also owns an in-house studio and partners with other studios to create compelling multiplatform content, stories, and toy characters. Spin Master's stock has consistently been trading on a positive note for the last couple of weeks. It rose by 12.5% in the week ended June 25 after posting more than 6% gains in the previous week. With this, the stock has risen by 62% on a year-to-date basis.

In Q1, Spin Master reported a 39% YoY rise in its revenue to US\$317 million — partly due to a massive 394% YoY surge in its digital games segment revenue. The company's management is currently focusing on increasing its international market sales by developing evergreen global entertainment franchises and strategic acquisitions.

While Spin Master might be among very popular TSX stocks right now, I expect its fast-growing sales and improving profitability to help its stock to yield handsome returns.

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### TICKERS GLOBAL

1. NYSE:GOOS (Canada Goose)
2. TSX:GOOS (Canada Goose)
3. TSX:PSK (PrairieSky Royalty Ltd.)
4. TSX:TOY (Spin Master)

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