



The 3 Smartest Stocks to Buy Today

Description

The Toronto Stock Exchange (TSX) posted a new record on July 5, 2021, finishing at 20,281.46. With Canada's primary stock market index displaying invincibility, despite the ongoing health crisis, investors' confidence keeps rising.

Canadians can take advantage of the market's momentum and scoop some great [growth stocks](#). The smartest buys today are **Goodfood Market** ([TSX:FOOD](#)), **Jamieson Wellness** ([TSX:JWEL](#)), and **Imperial Oil** ([TSX:IMO](#))(NYSE:IMO). All three trade below \$50, so you can grab shares for [higher future returns](#).

Food and technology combo

Goodfood is the cheapest buy at \$7.77 per share. Market analysts, however, are bullish and see a potential climb of between 58.7% (\$12.33) and 93.1% (\$15) in the next 12 months. The \$569.36 million online grocery company rose to prominence and gained [tremendous popularity with consumers](#) during the pandemic.

Canadians can have home meals and groceries delivered to their doorsteps. It took only four years for the company to become one of the biggest subscription delivery services in the country.

Although Goodfood is still in the red as of Q2 fiscal 2021 (quarter ended February 28, 2021), superior growth is on the horizon. Management reported record quarterly revenue of \$100.7 million, or 71% higher than Q2 fiscal 2020. The combination of food and technology plus consistent execution of its game plan should drive growth this year and beyond.

Market analysts recommend a buy rating for Jamieson Wellness, despite the -6.24% return thus far in 2021. They forecast the current share price of \$33.49 to rise to \$50 (+49.3%). In 2020, the stock's total return was 42.4%. Note that the company also pays a modest 1.46% dividend.

Thriving business

Like Goodfood, Jamieson thrives in the pandemic environment. The \$1.34 billion company from Toronto manufactures and sells natural health products globally through Jamieson Brands and Strategic Partners.

Jamieson Brands offers health products such as vitamins, herbals, mineral nutritional supplements, and over-the-counter remedies. Strategic Partners provides manufacturing and product development services to blue-chip consumer health companies and retailers on a contract manufacturing basis.

Business is booming, as evidenced by the solid top- and bottom-line performance in Q1 2021 (quarter ended March 31, 2021) results. Revenue and adjusted net income increased by 16.3% and 18.2% versus Q1 2020. Jamieson Brands posted an 8.7% growth, while sales of Strategic Partners grew by 51.9%.

Rock-steady dividends

Imperial Oil is excellent for dividend investors with long-term financial goals. The energy stock pays only a 2.46% dividend, but the payouts have been consistent since the 1880s. Furthermore, the \$28.07 billion company from Calgary is the subsidiary of **Exxon Mobil**, America's oil giant.

TSX's energy sector is red hot in 2021, and so is Imperial Oil. Current investors are up 59.95% year to date. IMO trades at \$38.24, or a trailing one-year price return of 77.58%. Market analysts predict a 44.4% upside to \$55 if oil prices and demand continue to rebound.

Because of improved crude prices, continued cost discipline, and strong operating performance, Imperial Oil reported a net income of \$392 million in Q1 2021 (quarter ended March 31, 2021). In Q1 2020, the company had a net loss of \$188 million.

Formidable trio

Goodfood Market, Jamieson Wellness, and Imperial Oil are great buys today. The three stocks can form a formidable stock portfolio for smart investors.

CATEGORY

1. Dividend Stocks
2. Energy Stocks
3. Investing

POST TAG

1. Editor's Choice

TICKERS GLOBAL

1. NYSEMKT:IMO (Imperial Oil Limited)
2. TSX:FOOD (Goodfood Market)
3. TSX:IMO (Imperial Oil Limited)
4. TSX:JWEL (Jamieson Wellness Inc.)

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