



Got \$500? 3 Supercharged TSX Stocks to Buy Today

Description

Canadian markets look in a terrific touch this year amid the economic recovery. Here are three **TSX** stocks that offer attractive growth prospects for the long term.

BRP

One stock that will likely flourish in the post-pandemic world is Powersports vehicle maker **BRP** ([TSX:DOO](#))(NADSAQ:DOOO). The stock fell more than 15% since April 2021 and brings an excellent opportunity for discerned investors. It is up almost 450% since March 2020.

The Ski-Doo and Sea-Doo maker saw significant demand recovery in the last few quarters. In the recent quarterly results, BRP [posted](#) 47% revenue growth year-over-year. In addition, its normalized EBITDA tripled in the recent quarter.

The management is quite confident of the demand in the next few quarters and thus, has given upbeat earnings guidance for fiscal 2022. It expects normalized earnings growth of 58% compared to fiscal 2021.

BRP has an extensive global presence with dominating market share in snowmobiles and watercraft segments. It will likely see pent-up demand as pandemic-related curbs abate.

BRP stock is trading at 11 times its historical earnings at the moment. Given its strong earnings growth prospects and re-opening hopes, the stock looks poised for handsome growth, at least for the next few quarters.

WSP Global

If you are looking for a safe, less volatile stock, consider a consulting firm stock **WSP Global** ([TSX:WSP](#)). It is a \$17 billion infrastructure consulting and design company. It is a highly diversified company on both geographical as well as on the business mix front.

WSP has shown splendid financial growth in the last five years. Its revenues grew by 38% compounded annually while its adjusted EBITDA more than doubled in this period. Such a stellar growth notably boosted its stock, gaining more than 260% in the last five years.

Apart from the steep financial growth, the company dons a healthy balance sheet with a strong liquidity position and a little debt.

WSP shares strikingly gained momentum after its announcement to acquire Golder Associates last year. The company completed this acquisition in April 2021. Notably, Golder specializes in geosciences and engineering and is expected to accelerate WSP's earnings growth.

goeasy

Canada's one of the biggest consumer lenders **goeasy** ([TSX:GSY](#)) is my third pick for long-term investors. It has seen significant improvement in loan originations in the last few quarters compared to 2020, which will likely [continue](#) as economies re-open.

The stock is up more than 70% this year and suggests more room for growth. Canada's non-prime borrowers make goeasy's market, which Big Six Canadian banks do not serve. It provides secured and unsecured loans ranging from \$500 to \$45,000. Its wide presence and multiple delivery channels expand the reach and bode well for growth.

The company has seen [consistent growth](#) in the last two decades, despite being in a relatively volatile industry. Its net income grew by an astounding 23% compounded annually since 2001. As a result, goeasy stock has returned more than 6,300% in this period, excluding dividends.

The company looks well-positioned to play the rising demand in the post-pandemic world. It plans to enter the auto loan market this year, which should further fuel its earnings growth in the long term.

CATEGORY

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2. TSX:DOO (BRP Inc.)
3. TSX:WSP (WSP Global)

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Author

vinitkularni20

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