



4 Canadian Stocks to Buy This Week

Description

Earnings season continues for Motley Fool investors this week. There are still plenty of great Canadian stocks to buy before a quick boost from hopefully strong earnings. So, here are four I would consider watching as earnings come out August 5 and even buying ahead of time for a quick little turnaround.

Canadian Natural Resources

Canadian Natural Resources ([TSX:CNQ](#))([NYSE:CNQ](#)) will report earnings on the morning of Aug. 5, with analysts predicting earnings per share of \$1.14. This would be a decrease from a \$1.16 EPS posted during the last quarter. During that quarter, the company achieved a record in production, driving a funds flow of over \$2.7 billion.

Management believes the company remains in a strong financial position, delivering \$1.4 billion in net earnings for the first quarter. There's nothing to warrant a drop in earnings for the second, especially as high oil prices continue. The company also has not made any shutdown announcements or pullbacks, leading me to believe there could, in fact, be another record production. Yet shares trade down almost 10% as of writing from highs achieved in July. So, now is a great time to pick up one of the best Canadian stocks to buy before a boost.

Pembina Pipeline

If you're not keen on the volatility of energy producers, go with pipeline companies like **Pembina Pipeline** ([TSX:PPL](#))([NYSE:PBA](#)). Pembina stock is one of the best Canadian stocks to buy, as it remained stable during the pandemic. Its long-term contracts saw to that, but now it's seeing an increase in demand.

When the company announces its quarterly results on Thursday afternoon, analysts expect an EPS of \$0.61. This would be a \$0.10 increase from its last earnings of \$0.51, which missed analyst estimates. During that quarter, Pembina stock announced earnings of \$2.05 billion. Since then, its partnership with **Inter Pipeline** has led to \$350 million in the company's pocket. This comes from Inter Pipeline

dropping out of the deal. Shares of Pembina stock continue to trade up and are likely to continue climbing higher when earnings are released. Yet it remains a bargain with a P/B ratio of just 1.9 and a high dividend yield of 6.17% to boot.

Aurinia Pharmaceuticals

This is tricky one, but **Aurinia Pharmaceuticals** (TSX:AUP)([NASDAQ:AUPH](#)) could be an excellent option for those seeing a jump and then holding long term. Motley Fool investors seeking growth in the economic recovery would do well with Aurinia stock. The company is one of the top Canadian stocks to buy thanks to its [LUPKYNIS](#) drug, the first FDA-approved oral treatment therapy for lupus nephritis.

This drug is likely to see revenue soar, but production screeched to a halt during COVID-19. Therefore, we could continue to see a negative EPS, with analysts estimating a loss of \$0.42. Yet shares are climbing almost 30% this week ahead of earnings! This comes from analysts believing that long term, this stock is a winner. In fact, in the next year, there is an *average* potential upside of 109%! So, Motley Fool investors could double their investment, even if not after this earnings report.

BCE

Finally, the [telecommunication](#) market did fairly well during the pandemic, and **BCE** ([TSX:BCE](#))([NYSE:BCE](#)) is likely to remain strong. That's thanks to the company finally [rolling out 5G](#). With BCE holding 60% of the Canadian market, this would be a significant source of revenue on top of those working from home renegotiating contracts.

Analysts believe BCE will post an EPS of \$0.77. This would be slightly lower than the \$0.78 posted last quarter; however, that topped estimates of \$0.73. So, it's likely the company may beat estimates yet again, as it announced revenue of \$5.71 billion during the last quarter. Shares continue to climb, if mildly, over the last year. So, this is one of the best Canadian stocks to buy before a boost on strong earnings, followed by long-term stability.

CATEGORY

1. Coronavirus
2. Investing

TICKERS GLOBAL

1. NASDAQ:AUPH (Aurinia Pharmaceuticals Inc.)
2. NYSE:BCE (BCE Inc.)
3. NYSE:CNQ (Canadian Natural Resources)
4. NYSE:PBA (Pembina Pipeline Corporation)
5. TSX:BCE (BCE Inc.)
6. TSX:CNQ (Canadian Natural Resources Limited)
7. TSX:PPL (Pembina Pipeline Corporation)

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Author

alegatewolf

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