



TSX Stocks That Reported Solid Earnings This Week

Description

Many Canadian companies have reported better-than-expected numbers this earnings season. This could drive investor sentiment and, ultimately, markets higher in the next few months. Here are three TSX stocks that reported solid quarterly numbers this week.

Lightspeed POS

Lightspeed POS ([TSX:LSPD](#))([NYSE:LSPD](#)) stock has been rallying from mid-May and is currently trading at record highs. In addition, its fiscal Q1 2022 results came above expectations, which drove LSPD stock 7% higher on August 5. The stock could continue to climb higher due to its superior performance and raised guidance for fiscal 2022.

Lightspeed's quarterly numbers significantly improved thanks to its recent acquisitions and economic reopenings. Its revenues came in at US\$116 million for the quarter — an increase of 220% year over year.

It has recently closed crucial strategic acquisitions such as ShopKeep, Upserve, and Vend, which notably increased its customer base. However, it is still a loss-making venture with a US\$49 million loss in the latest quarter.

For the second quarter of 2022, Lightspeed has [forecast](#) revenues of \$122 million, indicating a strong increase of 170% year over year. I think LSPD's numbers could continue to improve in the next few quarters, as restrictions wane post-pandemic.

LSPD stock has soared almost 200% since last year and looks overvalued. However, its [strong growth prospects](#), reopening hopes, and strong quarterly performance will likely drive the stock higher.

Jamieson Wellness

A \$1.35 billion wellness stock **Jamieson Wellness** ([TSX:JWEL](#)) has been quite a laggard since last

year. While the broader market has gained almost 50% in the last 12 months, Jamieson Wellness has lost more than 10%.

Jamieson manufactures and markets natural health products worldwide. It operates in more than 45 countries and expects to increase its geographical footprint in the next few years.

It is the number one VMS (vitamins, minerals, and supplements) brand in Canada. Notably, rising disposable income, increasing awareness about self-care, and the ageing population could be some of the key drivers for Jamieson going forward.

Its revenues have grown by 11% CAGR since 2016, while the stock has more than doubled in the same period. Jamieson Wellness reported its Q2 2021 earnings on August 5. Its revenues grew by a decent 18.6% for the quarter, marking one of the best quarterly top-line growths.

Magna International

Canadian mobility technology company **Magna International** ([TSX:MG](#))([NYSE:MGA](#)) reported its second-quarter earnings on August 6. Its sales more than doubled during the quarter due to recovery in global light vehicle production. However, the global semiconductor shortage continued to hit the company's top line, thus reducing the outlook for 2021.

For the year 2021, the company now expects revenues of \$38 billion to \$39.5 billion, which is lower than previously estimated. Magna posted a net income of \$436 million for the quarter that ended on June 30, 2021. In the same quarter last year, the company reported a loss of \$652 million.

Magna stock has soared almost 20% so far this year. Notably, it does not look too stretched from the [valuation](#) perspective after a rally. Moreover, while the reduced outlook might dent investor sentiment, superior earnings growth and reopening hopes could support the stock.

CATEGORY

1. Investing
2. Tech Stocks

TICKERS GLOBAL

1. NYSE:LSPD (Lightspeed Commerce)
2. NYSE:MGA (Magna International Inc.)
3. TSX:JWEL (Jamieson Wellness Inc.)
4. TSX:LSPD (Lightspeed Commerce)
5. TSX:MG (Magna International Inc.)

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Date

2025/07/22

Date Created

2021/08/06

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