



2 Hot Canadian Stocks to Buy After Reporting Stellar Earnings This Week

Description

Earnings season is always an important time. But with all that's gone on over the last year, you could argue that earnings are even more crucial today than they've ever been before. Every company is being impacted differently by the pandemic. So it's crucial you do the research to know which Canadian stocks are hot and worth a buy and which are not.

In the early stages of the pandemic, industries were impacted differently, but many of the companies in the same industries performed similarly to their peers.

However, businesses have had over a year to figure out their plan and strategy for the pandemic and how to emerge afterward. So there has been a tonne of differentiation lately, which is why these earnings reports are so important.

It's paramount to not only keep up to date with the stocks you own and are watching but also the stocks' competitors.

So with that in mind, here are two of the hottest Canadian stocks to buy after reporting incredible earnings this past week.

A top Canadian telecom stock

One of the best Canadian stocks for long-term investors to buy is **BCE** ([TSX:BCE](#))([NYSE:BCE](#)). BCE is a massive telecom stock that's perfect for helping to stabilize your portfolio and returning income to you.

The [telecom stock](#) is a massive cash cow with incredible operations that are crucial to our economy. Despite these highly robust operations, telecom stocks like BCE did see an impact from the pandemic.

As more consumers stayed home and mobility was down for months during lockdowns, BCE's wireless segment saw an impact on revenue.

However, as the economy recovers, BCE looks to be back on track. And as it continues to invest in [5G technology](#), the company is giving itself a major runway for growth.

BCE is a stock [I recommended](#) investors watch this week while it reports earnings. And as expected, these earnings were impressive. The company crushed expectations for operating income and is positioned well to grow going forward.

Several analysts have even raised their target price for BCE since it reported earnings, showing just how strong the results were.

So if you're looking for a top Canadian stock to buy today, BCE is an incredible long-term investment.

A high-quality growth stock

In addition to BCE, another top Canadian stock to buy that just reported impressive earnings is **Lightspeed POS** ([TSX:LSPD](#))([NYSE:LSPD](#)).

Lightspeed is one of the highest potential [tech stocks](#) in Canada and proved it with its massive quarterly earnings report.

On top of the fact that the Canadian tech stock recorded revenue that was 25% higher than consensus expectations, the year-over-year growth of its revenue was north of 200%. This is exceptional growth that caught a lot of investors by surprise.

Lightspeed's high-quality acquisitions have played a major role in helping the company to grow rapidly. However, the fact that the hospitality and [retail industries](#) have been recovering also contributed to Lightspeed's impressive earnings.

This earnings report has only continued to show why Lightspeed is one of the highest potential growth stocks in Canada and a top stock to buy today. Like BCE, numerous analysts have been increasing their target prices as the stock is proving to be even stronger than many previously thought.

So if you're looking for a top tech stock to add to your portfolio, Lightspeed continues to prove that it's one of the best Canadian businesses you can buy.

CATEGORY

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2. Stocks for Beginners

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3. TSX:BCE (BCE Inc.)
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