



3 Top Stocks to Buy in August

Description

Lightspeed POS ([TSX:LSPD](#))([NYSE:LSPD](#)), **TELUS** ([TSX:T](#))([NYSE:TU](#)), and **goeasy** ([TSX:GSY](#)) are three top stocks to buy in August.

Lightspeed

Lightspeed, a company specializing in e-commerce technologies, just had one of the [best quarters in its history](#). The reopening of the economy is having a very positive impact on its business. The company is seeing a strong demand from new clients and an increased demand for services among its existing clients.

Total transaction value on its e-commerce software platform in this quarter is up 203% year on year to US\$16.3 billion, meaning customers are benefiting from the rebound in the retail sector and catering.

As for total revenues for the quarter, they are up 220% year on year to US\$115.9 million. This strong growth is the result of the rapid expansion of Lightspeed's global customer base (150,000 as of June 30, up from 77,000 a year ago) as well as the growth in its revenue per customer.

After such a strong quarter, Montreal-based Lightspeed has raised its financial targets for fiscal 2022.

Lightspeed executives are now aiming for annual revenues of US\$510 million to US\$530 million, which is 20% more than the target of US\$430 million to US\$450 million they announced just three months ago.

goeasy

goeasy is a small-cap Canadian equity that provides low-cost leasing and lending services through its easyhome and easyfinancial divisions.

The company offers loans for a wide variety of products, including furniture, electronics, and home appliances. goeasy has become an attractive alternative for Canadians due to the strict lending restrictions imposed on Canada's major financial institutions.

In its latest quarter, goeasy saw increased demand within its direct-to-consumer lending channels, helped by strong growth in its point-of-sale financing channel. The increase in loan origination and growth, complemented by improved credit performance and the closing on April 30 of the previously announced acquisition of LendCare Holdings Inc., led to record financial results.

Revenue came in at \$202 million, up 34% from a year ago. Adjusted quarterly net income was \$43.7 million, up 50%, while adjusted quarterly diluted earnings per share were \$2.61, up 38%.

The company is also increasing its dividend at one of the fastest rates in the country. The company has an annual dividend-growth rate of 39.8% over five years and has increased its dividends for five consecutive years, including the most recent increase of 47%. So, goeasy is one of the best stocks to buy now for its strong growth.

TELUS

TELUS is one of the Big Three Telecom companies here in Canada, and this is the stock you want to buy if you want to expose yourself to a more pure telecom business.

Unlike **BCE** and **Rogers Communications**, TELUS does not have a media division. Instead, it has invested in business models that generate higher margins, such as telehealth and security.

This should allow TELUS not only to increase its dividend, which is one of the best [dividends](#) in the telecommunications industry, but should also allow it to drive growth in its revenue and bottom line.

TELUS reported double-digit profit and revenue growth in the [second quarter](#). The Canadian telecom company reported 89,000 net additions of mobile customers and 50,000 fixed customers.

Operating revenues were \$4.1 billion for the quarter ended June 30, up 10.3% from \$3.7 billion in the previous year's quarter. EBITDA increased 6.8% to \$1.45 billion, while adjusted EBITDA increased 9.5% to \$1.5 billion.

Excluding certain items, TELUS's earnings were \$0.26 per share in the second quarter of 2021 compared to \$0.25 per share in the second quarter of 2020.

Additionally, the average billing per unit was \$69.44 in the second quarter of 2021, up \$0.13, or 0.2%.

Analysts are forecasting double-digit revenue growth for the company in 2021, which can be compared to the expected decline in revenue growth from Rogers Communications (-3.4%) and BCE (-0.8%).

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2. Tech Stocks

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2. NYSE:TU (TELUS)
3. TSX:GSY (goeasy Ltd.)
4. TSX:LSPD (Lightspeed Commerce)
5. TSX:T (TELUS)

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