3 Top TSX Stocks to Buy After Analyst Boosts

Description

The earnings season is slowly coming to a close. But that doesn't mean Motley Fool investors should expect analyst recommendations to slow down. These three stocks to buy on the **TSX** today offer plenty of reasons to consider them for your portfolio. So, let's get right into it.

Drilling down

Precision Drilling (TSX:PD)(NYSE:PDS) recently received an upgrade by a few analysts after its second-quarter performance. The oilfield company is a solid stock to buy thanks to a recent pullback.

Second-quarter earnings saw major activity growth among oilfield services, thanks to fewer pandemic restrictions. However, it's not at pre-pandemic levels quite yet, and the Delta variant continues to diminish earnings in this regard. Once these idle stations are back up online, and with demand increasing, analysts believe shares should soon rebound.

Shares have almost doubled year to date, with Precision trading at $40 per share. With the average share price at around $55.75 according to recent data, that's potential upside of 40% as of writing!

Mind the spin

Spin Master (TSX:TOY) also provided a reason for Motley Fool investors to consider it one of the stocks to buy after earnings. The company saw price targets increase after reporting a 39% rise in revenue above expectations. Earnings per share also doubled what analysts predicted and, at $0.40, is far above the $0.09 loss a year earlier.

As the economy rebounds, it's likely this company will continue to see major growth. This comes from the return of theatres for its *Paw Patrol* movie, global shipments on the rise, and digital gaming revenue. Not to mention the holidays upon us.

Yet shares remain around fair value as of writing; according to analysts, shares are up 73% year to date. But it's still one of the stocks to buy I'd consider on the TSX today, because sales are set to quadruple this year with the pandemic getting under control and an economic recovery coming.

Go 5G

The major telecom companies continue to roll out their 5G networks and fibre wirelines. The speed is incredible, and it's something consumers have herded towards. That's especially thanks to the work-from-home economy. But of the top telecommunication businesses, **BCE** (TSX:BCE)(NYSE:BCE) has the most to gain today.

That's because it's actually lagged behind, hoarding cash until it could afford the rollout. Well, that time has come, and with 60% of the market using BCE stock, this is the company I would consider above the rest. The company has created consistent, stable cash flow that should last decades for Motley Fool investors. It's these long-term holds that we love to recommend.

True, the company now trades at or near all-time highs. That might be why so many investors have thought twice about buying the stock — especially with many people returning to work. Yet shares of the stock are up just 22% year to date, just around pre-pandemic levels. So, this could be a time to buy in before it soars ever higher. And with a yield of 5.38% and potential upside of 9%, this is definitely one of the stocks to buy on the TSX today.

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2. NYSE:PDS (Precision Drilling Corporation)
3. TSX:BCE (BCE Inc.)
4. TSX:PD (Precision Drilling Corporation)
5. TSX:TOY (Spin Master)

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