# 3 Stocks on the TSX Today Are Still Buys at 52-Week Highs

### Description

When you look at stocks on the **TSX** today and see 52-week highs, it's likely you think one thing: "pass." After all, the saying goes buy low and sell high, right? While that can be true, the true reason you invest it to work towards your goals — long-term goals that will eventually see you build wealth towards something like retirement or your child's education.



So, in the case of looking at stocks on the TSX today at 52-week highs, you should ask yourself why these companies are trading high. What do those investors know that I don't? And is it sustainable for long-term investment?

If so, then no matter what the share price was over the last year, it could be a great investment. Let's look at three options.

## Bombardier

Yes, **Bombardier** (TSX:BBD.B) is still around. Not only that, shares now trade at 52-week highs. In fact, the stock has more than doubled in the last year and may only go higher on the TSX today.

This comes from several avenues. The first is that the company upped its full-year guidance during the last earnings report. Revenue continued on a positive trend, with the last quarter seeing growth of 50% year over year. This comes from increased deliveries and flight hours. Its balance sheet continued to improve, allowing the company to seek revenues of $5.8 billion for fiscal 2021, with adjusted EBITDA targeted at greater than $575 million.

Bombardier also refinanced its bonds recently, allowing it more time to recover even more. This should also allow shares to grow higher for investors on the TSX today. All this growth has led to shares rising 260% year to date! And analysts believe there is more growth on the way. Yet despite all this, it remains a steal with an incredible P/E ratio of 0.71.

## Slate Grocery

Real estate investment trusts (REITs) are also strong options on the TSX today, and I would consider **Slate Grocery REIT** (TSX:SGR.UN) on the top of that list. Motley Fool investors looking for rebound stocks would do well to consider this grocery store REIT focused on the United States. The company used this time of low interest rates well, acquiring more grocery chains across the United States. And this led to strong earnings.

Most recently, the company announced during its earnings report that it maintained an average tenant-retention rate of 93.6% and completed several acquisitions. Rental revenue amounted to $33.4 million, and it also completed its COVID-19 deferral-payback program, collecting $1.2 million in full.

Shares are now where they were at pre-pandemic levels on the TSX today. Shares are up 20% year to date yet continue to trade at a valuable P/E ratio of 7.21. You also can latch on to a whopper of a dividend yield at 8.01% as of writing.

## Open Text



Now this is the one where Motley Fool investors may wonder why I'd recommend such a high-priced stock. But **Open Text** (TSX:OTEX)(NASDAQ:OTEX) has hit its stride on the TSX today and has decades behind it to prove it. The company has moved from acquisitions in the last decades to more partnerships with major brands. It provides cybersecurity for data for these companies and has seen revenue explode from it.

During its latest fourth-quarter earnings report, Open Text announced a total revenue increase of 8% year over year, with recurring revenue rising 5.6%. Net income, however, was up 586.9% year over year! That's an astounding amount, to be sure, with diluted EPS up a similar 560%. The company also increased the dividend by 10%.

Open Text management aims to continue this organic growth in the future, something Motley Fool investors should look forward to. Shares are up 21.5% year to date, yet it remains with a reasonable price-to-book ratio of 3.8. So, it's still a good time to pick up this stock before it soars higher on the TSX today.

**CATEGORY**

1. Investing

**TICKERS GLOBAL**

1. NASDAQ:OTEX (Open Text Corporation)
2. TSX:BBD.B (Bombardier)
3. TSX:OTEX (Open Text Corporation)
4. TSX:SGR.U (Slate Retail REIT)

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