



3 Top Canadian Stocks to Buy in September 2021

Description

The **S&P/TSX Composite Index** closed lower for the fourth consecutive session on September 10, 2021, after registering a record high (20,821.40) a week earlier. While September is a seasonally weak period for stocks, investors worry more about the [slowing economic recovery](#).

U.S. stock exchanges also retreated, led by tech-heavy **NASDAQ's** 0.87% decline. The **TSX** lost 0.9% (187.8 points) since posting its all-time high, although it's still up 18.36% year to date. Meanwhile, three Canadian stocks display resiliency despite the building pressure on the equities market. They are the top picks if you want to [invest in stocks](#) or rebalance your stock portfolio this month.

Industrials

Investors didn't make the mistake of investing in **TFI International** ([TSX:TFII](#))([NYSE:TFII](#)). The \$13.36 billion company provides transportation and logistics services to customers in Canada, Mexico, and the United States. Currently, the Saint Laurent-based company has more than 80 operating companies and 562 facilities.

On September 10, 2021, the industrial stocks closed at \$143.64 to push the year-to-date gain higher to 120.45%. TFII's trailing one-year price return is 154%. Had you invested \$20,000 one year ago, your money would be worth \$50,810.05 today. The company also pays a modest 0.82% dividend.

The financial results in the first half of 2021 reflect the thriving logistics business in the pandemic environment. Revenue and net income from operations in the six months ended June 30, 2021, versus the same period in 2020, grew 73% and 199%. TFI expects the strong performance to continue, given its lean cost structure and focus on efficiency.

Financials

Canadian Imperial Bank of Commerce ([TSX:CM](#))([NYSE:CM](#)) is the hottest among the Big Five bank stocks. As of September 10, 2021, the year-to-date gain is 37.58%. The current share price of \$146.27

is 135% higher than its COVID low of \$62.22 on March 23, 2020. Also, the dividend yield is 3.98% if you invest today.

The country's fifth-largest bank continues to impress investors with solid financial results. In the nine months ended July 31, 2021, CIBC's net income climbed 116% to \$6 billion versus the same period in fiscal 2020. CIBC President and CEO Victor Dodig also said the record top-line revenue and earnings in Q3 fiscal 2021 shows the breadth and quality of growth across all of the bank's key business units.

The plan to invest in non-travel cards to spur consumer spending will push through. CIBC recently signed a long-term agreement with **Costco** to become the exclusive issuer of the new Costco-branded **Mastercard** in Canada.

Energy

TC Energy's ([TSX:TRP](#))([NYSE:TRP](#)) total return in 2020 was -21%, yet a dividend cut was never a consideration. The cushion while the energy stock recovers from the slump were the generous dividends. Fast forward to September 10, 2021, and TRP investors enjoy a 21.5% year-to-date gain. At \$61.08 per share, the dividend yield is a juicy 5.7%.

The \$59.8 billion energy infrastructure company operates in the volatile oil and gas midstream industry. However, it has endured the headwinds for decades. Similarly, TC Energy hasn't missed raising its dividends for 21 consecutive years. The [Dividend Aristocrat](#) boasts \$21 billion worth of secured growth projects to support 5% to 7% annual dividend growth.

Best buys

You're looking at three of the top performers, if not, the best buys on the TSX this month. The decision would depend on which sector you'd be most comfortable investing in.

CATEGORY

1. Bank Stocks
2. Dividend Stocks
3. Energy Stocks
4. Investing

TICKERS GLOBAL

1. NYSE:CM (Canadian Imperial Bank of Commerce)
2. NYSE:TFII (TFI International)
3. NYSE:TRP (Tc Energy)
4. TSX:CM (Canadian Imperial Bank of Commerce)
5. TSX:TFII (TFI International)
6. TSX:TRP (TC Energy Corporation)

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