Canada Election: The 3 Best TSX Stocks to Buy Before the Vote

Description

Prime Minister Justin Trudeau dropped the writ in the middle of August, pushing the country to its second federal election over a two-year period. This has grown into one of the most contentious elections in recent memory. Canadians have grown restless, as they have faced major challenges since the beginning of the COVID-19 pandemic. Regardless, current polls suggest that Justin Trudeau's Liberals will win a minority once again. Today, I want to look at three TSX stocks that are worth trusting no matter how the election shakes out. Let's dive in.

Why you can trust housing TSX stocks no matter who wins

Bridgemarq Real Estate (TSX:BRE) is an Ontario-based company that provides services to brokers and real estate agents. In late August, I'd discussed why no party had proposed policies that threatened to disrupt the trajectory of the Canada housing market. Friendly interest rates, low supply, and surging demand will continue to underpin this market. Shares of this TSX stock have climbed 11% in 2021 as of close on September 16.

The company achieved revenue growth of 22% to $14.0 million in the second quarter of 2021. It was bolstered by Canada's strong housing market and an increase in the number of real estate agents that fall under its umbrella. Moreover, distributable cash flow (DCF) jumped 73% year over year to $6.4 million.

This TSX stock last announced a monthly cash dividend of $0.1125 per share. That represents a huge 8.1% yield. No matter how the Canada election shakes out, this is a TSX stock you can trust while feasting on its monthly income.

Surging inflation should drive investors to buy these stocks

Inflation reached 4.1% in the month of August, according to recent data from Statistics Canada. High consumer prices have been another sore spot that politicians have harped on during the campaign. Policymakers will have their hands full tackling this issue, no matter how the election shakes out.

Loblaw Companies (TSX:L) is the largest grocery retailer in the country. Food prices have climbed steadily in recent years. Shares of this TSX stock have increased 37% in the year-to-date period. In Q2 2021, Loblaw posted revenue growth of 4.5% to $12.4 billion. Meanwhile, adjusted EBITDA soared 36% to $1.37 billion.

Canadians can trust this TSX stock to perform well as inflation continues to rise.

The Canada election will not dim the prospects for this top TSX stock

goeasy (TSX:GSY) is an alternative financial services company that provides loans to non-prime borrowers. Canadian consumers have been squeezed for years, and companies like goeasy are stepping up to offer solutions. Shares of this top TSX stock have surged 118% in 2021. The stock is up 216% from the same time in 2020.

The company delivered another stellar earnings report in Q2 2021. Its loan portfolio posted 58% growth to $1.80 billion. Meanwhile, adjusted net income increased 50% to $43.7 million. This is a Canadian company geared up for strong earnings growth in the years ahead.

Shares of this red-hot TSX stock still possess a favourable price-to-earnings ratio of 15. It offers a quarterly dividend of $0.66 per share. Moreover, it has delivered seven consecutive years of dividend growth, making it a Dividend Aristocrat.

CATEGORY

1. Investing

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2. TSX:GSY (goeasy Ltd.)
3. TSX:L (Loblaw Companies Limited)

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