



5 Top-Rallying TSX Stocks That Soared Up to 330% This Year

Description

Canadian markets have been in great shape this year and have soared almost 15% so far. By all accounts, that's undoubtedly a stellar run with pandemic-related uncertainties looming. However, some **TSX** stocks went through the roof this year, absolutely thrashing broader markets. So, here are Canada's five top-performing stocks from the **S&P/TSX Composite Index** so far this year.

#5 Converge Technology Solutions

Converge Technology Solutions ([TSX:CTS](#)) seems like a perfect growth stock in the making. It is up 125% so far this year and still seems to have steam left.

It is a software solutions provider that operates in various domains like cybersecurity, advanced analytics, and the cloud. Along with organic growth, Converge has been aggressive on the acquisition front as well.

Since Q4 2017, the company has completed 23 acquisitions. Its solid balance sheet discounted valuation, and appetite for inorganic growth make it an appealing bet for [long-term investors](#).

#4 Enerplus

The energy sector notably outran broader markets this year. **Enerplus** ([TSX:ERF](#))([NYSE:ERF](#)) is a \$2.6 billion oil and gas production company whose stock has soared almost 145% so far this year.

Improving demand and higher energy commodity prices notably boosted the energy company's financials this year. Enerplus reported a massive 230% surge in revenues compared to the same quarter last year in the latest reported quarter.

The company has already [increased](#) shareholder payouts twice this year, driven by improving financials. ERF currently yields 1.7%, lower than [TSX stocks](#) at large.

#3 Tourmaline Oil

Canada's leading natural gas producer stock **Tourmaline Oil** ([TSX:TOU](#)) is up almost 155% this year. Rallying gas prices have notably boosted its financials this year. Driven by superior performance, Tourmaline Oil has increased its quarterly dividends twice this year and has also announced a special dividend.

Flush with excess cash, Tourmaline Oil might raise its dividends further. In addition, its improving operational efficiency, rising profit margins, and solid free cash flow growth could drive the stock further higher.

Tourmaline Oil stock has returned almost 500% since the pandemic crash last year.

#2 Birchcliff Energy

Small-cap stocks generally outperform their larger counterparts in bull markets. That's why while Canadian energy giants have almost doubled this year, small-cap stocks like **Birchcliff Energy** ([TSX:BIR](#)) have been up almost 290%.

Re-opening hopes boosted energy commodity prices, which ultimately aided energy-producing companies. In addition, Birchcliff Energy released upbeat guidance for 2021 this August, which provided another important nudge to the stock.

Interestingly, higher production, coupled with higher oil and gas prices, make a strong case for energy companies like Birchcliff.

#1 Bombardier

Bombardier ([TSX:BBD.B](#)) stock takes the throne among the TSX Composite with its 330% surge so far this year. Moreover, it has rallied more than 600% since late October 2020.

Bombardier's huge debt burden led to offloading most of its business. That's why the stock has been in a long-term downtrend for decades. However, the year 2021 brought some hopes with the company repaying a portion of debt and new investments in capital projects.

Bombardier now makes business jets, which saw encouraging revenue growth in the latest reported quarter. The turnaround is still underway, so the stock could continue to rally considering its yearlong downtrend.

CATEGORY

1. Coronavirus
2. Dividend Stocks
3. Energy Stocks
4. Investing
5. Tech Stocks

TICKERS GLOBAL

1. NYSE:ERF (Enerplus Corporation)
2. TSX:BBD.B (Bombardier)
3. TSX:BIR (Birchcliff Energy Ltd.)
4. TSX:ERF (Enerplus)
5. TSX:TOU (Tourmaline Oil Corp.)

PARTNER-FEEDS

1. Business Insider
2. Koyfin
3. Msn
4. Newscred
5. Quote Media
6. Sharewise
7. Smart News
8. Yahoo CA

PP NOTIFY USER

1. arosenberg
2. vinitkularni20

Category

1. Coronavirus
2. Dividend Stocks
3. Energy Stocks
4. Investing
5. Tech Stocks

Date

2025/07/19

Date Created

2021/09/28

Author

vinitkularni20

default watermark

default watermark