



## 3 TSX Stocks With Solid Upside Potential

### Description

The improved demand, corporate earnings growth, and higher economic activities have led to a solid buying in the Canadian stock market. While most Canadian stocks appreciated quite a lot, I expect the momentum in a few to sustain and see solid upside potential.

For instance, shares of **goeasy** ([TSX:GSY](#)), **Nuvei** ([TSX:NVEI](#)), and **Cargojet** ([TSX:CJT](#)) marked stellar growth in the past on the back of their solid fundamentals and improved demand for products and services. Looking ahead, I expect shares of these companies to beat the benchmark index comfortably and deliver strong returns.

### goeasy

goeasy is a must-have for investors looking to create [wealth through stocks](#). To provide a little background, goeasy stock has appreciated over 3,205% in the last decade, about 754% in five years, and over 92% this year. The massive growth in its stock reflects its stellar financial and operating performances. Besides capital appreciation, the sub-prime lender has consistently rewarded its shareholders with higher dividends.

Looking ahead, I believe goeasy stock has solid upside potential and could continue the rally due to the strong growth in its revenue and earnings. Moreover, its high-quality earnings base indicates that it will continue to enhance investors' returns through higher future dividend payments.

Higher loan origination, new products, strategic acquisitions, and solid payments volume will likely drive double-digit growth in its revenues and profits. In addition, a large sub-prime lending market, increased penetration of secured loans, and geographic and channel expansion should accelerate its growth rate.

### Nuvei

Nuvei is another stock that investors should keep on their buy list. Shares of this payment technology

solutions provider have more than doubled this year and have the potential to grow further, owing to its solid go-to-market strategy, strong financials, and continued momentum in the underlying business.

The company is witnessing stellar growth in its revenues, total volume, and adjusted EBITDA. Furthermore, its focus on product innovation, geographic expansion, strategic acquisitions, and higher e-commerce spending could continue to support its growth.

Also, Nuvei's expansion into high-growth verticals, increased adoption of digital payments, growth in merchant base, and expansion of distribution channels augur well for growth. The company is growing its footprint and is targeting to generate increased revenue from existing customers, which is encouraging.

## Cargojet

Like goeasy and Nuvei, Cargojet has made its shareholders very rich. Though the expected normalization in demand and tough year-over-year comparisons has led to a healthy correction in its stock, investors should consider this pullback as a [solid buying opportunity](#).

Cargojet's robust domestic network, competitive advantage over peers, and next-day delivery capabilities have helped it deliver stellar returns and consistently outperform the broader markets. I remain bullish over its long-term prospects and believe the momentum should continue in the coming quarters.

The continued strength in its core business, market-leading positioning, and cost management will likely drive its profitability in the coming years and position it well to capitalize on the increased demand from the e-commerce segment. Furthermore, its network optimization, high customer retention rate, and long-term contracts bode well for growth.

### CATEGORY

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

### TICKERS GLOBAL

1. TSX:CJT (Cargojet Inc.)
2. TSX:GSY (goeasy Ltd.)
3. TSX:NVEI (Nuvei Corporation)

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