



## Got \$1,000? The 3 Best TSX Stocks to Buy Today

### Description

Canadian markets have soared almost 20% so far in 2021. Superior quarterly earnings growth could maintain the strength, pushing TSX stocks further higher. Here are three top Canadian names that might soar higher.

### Bombardier

2021 has been a transition year for **Bombardier** (TSX:BBD.D) and its investors. The stock has gained more than 350% so far this year, notably outperforming TSX stocks at large. BBD stock has been a long-term underperformer, but its reversal since last year must have delighted investors.

The business jet maker Bombardier plans to report its Q3 2021 earnings on October 28, 2021. How the upcoming numbers drive the stock remains to be seen. Interestingly, the company seems in great shape this year with its turnaround in place and upbeat outlook.

The management [increased](#) its revenue guidance for 2021 to \$5.8 billion in the last quarter. The stock could maintain momentum in case of higher-than-expected earnings and encouraging commentary. Besides, an improvement on deleveraging Bombardier's balance sheet could notably change investor sentiment.

Note that Bombardier is still turning around and, thus, involves a lot of uncertainties. However, decent top-line growth in Q3 2021 will indicate that its strategic changes could bring the company back on a growth path.

### Toronto-Dominion Bank

It seems an opportune time to invest in bank stocks amid the ongoing economic recovery. Certainly, we are not completely out of the woods yet in terms of the pandemic. However, several economic data points suggest a strong economic expansion, which could drive banks even higher.

Canada's second-largest bank stock **Toronto-Dominion Bank** ([TSX:TD](#))([NYSE:TD](#)) is an attractive bet for long-term investors. Superior earnings recovery after the pandemic last year, improving credit profile, and strong balance sheet make TD an appealing name among the Big Six.

In the latest reported quarter, the bank reported a net income of \$3.5 billion, registering a tall 57% growth year over year. Interestingly, the growth momentum could continue for the next few quarters, as reopenings gain steam and the pandemic subsides.

TD Bank stock has soared 30% so far in 2021 and is currently trading at its all-time high. Despite a decent rally, it looks attractive from the valuation standpoint. Besides, TD yields 3.6% at the moment, which is in line with its peers. Importantly, Canadian bank investors can expect a decent hike in dividends once the banking regulator lifts its ban of share repurchases and [dividend](#) hikes.

## goeasy

Canada's top consumer lender stock **goeasy** ([TSX:GSY](#)) changed gears and resumed its upward climb last week. The \$3.3 billion goeasy is a superior combination of operational and financial growth in a high-growth industry.

goeasy offers non-prime borrowers lending and leasing services. Interestingly, despite being a highly volatile business, it has clocked 13% CAGR in revenues and 23% CAGR in net income since 2001.

The company still offers appealing growth potential considering its growing addressable market and product portfolio. It plans to enter into the auto lending business and point-of-sale financing.

GSY stock has already doubled this year. Whether its [Q3 earnings](#) next week fuel the rally further remains to be seen. Meanwhile, the stock looks attractive from the valuation standpoint and could continue to reward shareholders in the long term.

## CATEGORY

1. Bank Stocks
2. Dividend Stocks
3. Investing

## TICKERS GLOBAL

1. NYSE:TD (The Toronto-Dominion Bank)
2. TSX:BBD.B (Bombardier)
3. TSX:GSY (goeasy Ltd.)
4. TSX:TD (The Toronto-Dominion Bank)

## 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. kduncombe
2. vinitkularni20

#### **Category**

1. Bank Stocks
2. Dividend Stocks
3. Investing

#### **Date**

2025/07/17

#### **Date Created**

2021/10/25

#### **Author**

vinitkularni20

default watermark

default watermark