



## Top 4 TSX Stocks to Buy Now

### Description

If you are thinking about which stocks are best to invest in today, here are the top four TSX stocks you can buy now. Let's dive in to know why you should buy these stocks.

### Shopify

**Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)) failed to impress with its Q3 growth rate. However, it shouldn't surprise much, as the company warned earlier that the economic reopening is driving a part of consumer spending towards brick-and-mortar stores. While Shopify's growth was moderated, I am still bullish on its long-term prospects.

Further, the growing merchants on its platform and increased adoption of its POS (point-of-sale) offerings indicate that the company could continue to deliver strong financials in the coming years, which will support its stock price. While its growth rate could remain low in the near term, the large addressable market, new products, merchant acquisitions, international expansion, and strength in social commerce provide a solid base for future growth.

### Suncor Energy

I have said before that the significant rebound in the [crude price would likely drive](#) **Suncor Energy** ([TSX:SU](#))([NYSE:SU](#)) stock higher. The company recently delivered robust Q3 performance, which gave a major boost to its stock price. Thanks to the higher realized prices and increased economic activities, Suncor's funds from operations more than doubled in Q3. Further, it fortified its balance sheet, reduced debt, and enhanced shareholders' returns by doubling its quarterly dividends.

I expect Suncor to continue to benefit from higher average commodity prices and its lower cost base. Further, its integrated assets and favourable mix bode well for future growth. Suncor has returned \$2.6 billion to its shareholders in the form of dividends and share buybacks in 2021. Meanwhile, its solid capital spending and allocation strategy will likely generate higher free funds in the coming quarters.

## Air Canada

Like Suncor, **Air Canada** ([TSX:AC](#)) will likely gain from the rebound in demand. I expect Air Canada's revenues and operating capacity to improve sequentially, while its cash burn could trend lower. The easing of domestic travel restrictions, improvement in bookings, and reopening of the international borders will give a solid boost to its financials and, in turn, its stock price.

Further, increased demand for air cargo services and its focus on increasing the air cargo capacity will likely support its revenues in the near term. While Air Canada is a solid recovery play, the significant decline in its share price makes me bullish on its stock.

## Nuvei

The ongoing adoption of digital payments and rapid digitization rate will likely support the [uptrend in Nuvei](#) ([TSX:NVEI](#)) stock. Though the stock has gained a lot this year, I see positive secular industry trends providing a multi-year growth opportunity for the company.

Furthermore, its sharp focus on the high-growth verticals like social gaming and online marketplaces could continue to drive its financials rapidly. Meanwhile, accretive acquisitions, a strong innovation pipeline, merchant acquisitions, growing international footprint, and increased revenues from the existing customers will continue to support its growth.

### CATEGORY

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

### TICKERS GLOBAL

1. NYSE:SHOP (Shopify Inc.)
2. NYSE:SU (Suncor Energy Inc.)
3. TSX:AC (Air Canada)
4. TSX:NVEI (Nuvei Corporation)
5. TSX:SHOP (Shopify Inc.)
6. TSX:SU (Suncor Energy Inc.)

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