



5 of the Best Stocks to Buy in November 2021

Description

I see multiple vectors (including economic expansion, corporate earnings growth, and higher consumer demand, among others) that could drive the Canadian stock market higher in the coming quarters. So, if you are wondering which stocks to buy in November 2021, here are my top five recommendations.

Spin Master

Shares of the children's entertainment company **Spin Master** ([TSX:TOY](#)) bounced back sharply from its pandemic lows and has outperformed the **TSX 60** index this year. Spin Master, in my opinion, could be a solid bet, as the company will likely benefit from acceleration in demand. Notably, Spin Master generates strong gross product sales, profits, and cash flows during the third and fourth quarters, which I believe will likely support the uptrend in its stock price.

Further, its focus on innovation, robust product pipeline, and strength in the digital games and entertainment and licensing revenues augur well for long-term growth. Spin Master's increased sales in the developing and emerging markets, growing subscribers in the digital games segment, cost-reduction initiatives, and solid balance sheet suggest that the company will likely deliver strong returns in the coming quarters.

Cargojet

Like Spin Master, I expect **Cargojet** ([TSX:CJT](#)) to gain from the acceleration in demand trends. The air cargo companies are witnessing strong demand, especially from the e-commerce segment and Cargojet, with its next-day delivery capabilities to most Canadians, remains well positioned to capitalize on the increased demand.

Its market leader position in Canada, strong domestic network, and international growth opportunities will likely boost its financials. Further, contractual framework, high customer retention rate, cost pass through provisions, fleet optimization will likely support its growth.

Loblaw

Loblaw ([TSX:L](#)) has performed exceptionally well despite difficult year-over-year comparisons. Thanks to its solid financial and operating performance, its stock has gained over 50% this year, exceeding the benchmark index by a significant margin. Further, its focus on improving its customer value proposition augurs well for growth.

Also, I am bullish on Loblaw's growing e-commerce capabilities. The company has invested substantially to fortify its e-commerce business. Meanwhile, its focus on improving the efficiency of the digital business has turned it into a tailwind from headwind. Additionally, Loblaw stock is trading at a discount to peers, indicating further upside.

Shopify

Irrespective of the normalization in demand and its high valuation, **Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)) stock is a must in your portfolio. Despite the reopening of physical retail, the spending on e-commerce will continue to increase. Moreover, e-commerce will likely gain retail share, providing a multi-year growth opportunity for Shopify.

Overall, Shopify's strong competitive positioning, favourable industry trends, increased adoption of its payments solutions, and strengthening of fulfillment network will likely drive its financial and operating performances. Further, the addition of new sales and marketing channels, merchant acquisitions, and growing social commerce supports my bullish outlook.

Dye & Durham

Dye & Durham's ([TSX:DND](#)) robust financial performance and its ability to accelerate growth through rapid acquisitions keep me bullish on its stock. Further, the correction in its stock presents a solid buying opportunity. Dye & Durham stock went through the roof after listing on the exchange. However, it has corrected about 25% this year.

I believe the reopening of courts, increased economic activities, and geographical expansion will likely drive demand for its offerings. Meanwhile, its large customer base, long-term contracts, low churn, and strategic acquisitions indicate that its revenue and adjusted EBITDA will continue to grow swiftly and, in turn, drive its stock price higher.

CATEGORY

1. Coronavirus
2. Investing
3. Tech Stocks

TICKERS GLOBAL

1. NYSE:SHOP (Shopify Inc.)
2. TSX:CJT (Cargojet Inc.)

3. TSX:DND (Dye & Durham Limited)
4. TSX:L (Loblaw Companies Limited)
5. TSX:SHOP (Shopify Inc.)
6. TSX:TOY (Spin Master)

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Date

2025/07/21

Date Created

2021/11/01

Author

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