3 Canadian Stocks up 24% or More to Buy in 2021

Description

It's getting harder and harder to find Canadian stocks to buy on the **TSX** today. That is, those that still offer a deal for long-term Motley Fool investors. But if you're thinking long-term, it really shouldn't bother you whether you're getting a massive deal or not.

The real key is whether there looks to be consistent earnings in the short and long-term future. In the case of these three Canadian stocks to buy, that's absolutely true.

Enbridge: 24%

Enbridge (TSX:ENB)(NYSE:ENB) shares are up 24% as of writing in 2021 alone. Enbridge stock went through a significant rebound in 2021, thanks to the return of oil and gas production. While demand continues to soar, Enbridge stock was one of the Canadian stocks to buy priced unfairly.

Enbridge has long-term contracts to see it through decades of income for investors. Furthermore, it has several new investments to create funds in the future. This includes a partnership to create zero-emission fuel and wind farms.

This is also one of the Canadian stocks to buy after a strong earnings report, where it beat analyst earnings per share estimates by 17%. Further, it's still a steal, with an EV/EBITDA of 12.46, and a dividend yield of 6.44% as of writing. Shares of Enbridge stock are predicted to rise another 6% in the next year, making it a strong stock to hold for long-term investment.

Nutrien: 30%

Nutrien (TSX:NTR)(NYSE:NTR) is another of the Canadian stocks to buy on the back of strong earnings. Shares of Nutrien stock are up 30% as of writing in 2021 alone. The company continues to see strong demand as crop nutrients become a necessity, demand increases, and supply remains difficult.

During its recent earnings, Nutrien reported US$1.38 per share in earnings, beating estimates of US$1.24, adding to the third quarter in the last four of beating analyst estimates. Demand and increased prices allowed Nutrien stock to increase its full-year estimates to between $6.9 and $7.1 billion in adjusted EBITDA.

Yet again, Nutrien stock is one of the Canadian stocks to buy as it's still a steal based on future outlook. It trades at an EV/EBITDA of 17.46 and boasts a dividend yield of 2.58%. Analysts peg it at a potential upside of 15% for the next year, making it a significant winner for Motley Fool investors on the TSX today.

Bombardier: 300%

Yes, it's true: Bombardier (TSX:BBD.B) shares are up 300% as of writing in 2021 alone. However, at $2 per share, that price is definitely something to take into consideration. However, it doesn't mean you should ignore this booming stock altogether; rather, it just means you need to learn more.

In the case of Bombardier stock, it's one of the Canadian stocks to buy after readjusting its portfolio. The company's business jets continue to bring in strong revenue, and it's been bringing down debt as well. Further, Bombardier stock announced a new facility in Toronto to employ 2,000 individuals to construct new jets.

It seems Bombardier stock is on a streak, and analysts believe that streak will continue for the foreseeable future. Not by 300% in the next year, but potentially by 10% as of writing. And with an EV/EBITDA of 13.39, it remains a steal at today's prices for Motley Fool investors.

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