



Got \$1,000? 3 Top Canadian Stocks to Buy Right Now

Description

The Canadian benchmark index, the **S&P/TSX Composite Index**, is up over 2.9% this month and 24.2% for this year. Improving corporate earnings and the economic expansion appear to have driven the index higher. However, rising inflation and expensive valuations are cause of concern. So, in this uncertain outlook, here are three top Canadian stocks that could outperform over the next two years.

Kinross Gold

First on my list is **Kinross Gold** ([TSX:K](#))([NYSE:KGC](#)), which has witnessed strong buying this month, with its stock price rising by around 18%. Rising gold prices and an [impressive third-quarter performance](#) appear to have driven the company's stock price higher. For the quarter, its adjusted EPS came in at US\$0.07, beating analysts' expectations of US\$0.05. However, its top line stood at US\$862.5 million, falling short of analysts' expectations of US\$889.6 million.

Since the beginning of this month, gold prices have appreciated close to 4%. Meanwhile, analysts are projecting gold prices to strengthen further amid concerns over rising inflation, and central banks continue to maintain interest rates at lower levels. Higher gold prices could benefit gold-producing companies, such as Kinross Gold. Further, the company's management has also announced that it is on track to produce 2.1 million gold equivalent ounces this year. It expects to increase its production to 2.7 million gold equivalent ounces and 2.9 million gold equivalent ounces in 2022 and 2023, respectively. So, higher realization price and increased production could boost its financials in the coming quarters.

The company trades at an attractive forward price-to-earnings multiple of 11.5, while its forward dividend yield stands at 1.37%. So, I believe Kinross Gold could be an excellent addition to your portfolio.

Waste Connections

Waste Connections ([TSX:WCN](#))([NYSE:WCN](#)) has outperformed the broader equity markets this year

by delivering over 33% returns. In the first three quarters, its top line has increased by 11.8% to US\$4.53 billion, while its adjusted EPS grew 21.9% to US\$2.39. Its adjusted EBITDA margin also improved from 30.5% to 31.4%. Favourable pricing, higher recycled commodity values, revenue growth from the E&P waste collection segment amid rising oil demand, and acquisitions drove its financials.

Meanwhile, the uptrend in Waste Connections's financials could continue amid rising demand for its services due to improvement in economic activities. Oil prices continue to trade at elevated levels in the near to medium term, which could boost the company's revenue from the E&P segment. Additionally, with \$617 million of cash in hand, the company could continue its strategic acquisitions to strengthen its competitive positioning and drive growth. Meanwhile, the company has also raised its quarterly dividends by 12.2% to US\$0.205, the 11th consecutive year of double-digit dividend hikes. So, considering all these factors, [I am bullish on Waste Connections](#).

Savaria

My final pick is **Savaria** ([TSX:SIS](#)), which had reported a solid third-quarter performance last week. Its revenue and adjusted EBITDA grew by 99% and 55.6%, respectively, driven primarily by the acquisition of Handicare. Meanwhile, the growth in the company's financials could continue due to the rising demand for the company's products and solutions amid rising income levels and the aging population.

Notably, the Handicare acquisition has strengthened Savaria's production capabilities, increased product offerings, improved efficiency, expanded its geographical presence, and provided cross-selling opportunities. So, its outlook looks healthy. The company also pays a monthly dividend and trades at a forward price-to-sales multiple of 1.7. So, given its healthy growth prospects and attractive valuation, I believe Savaria could deliver superior returns over the next two years.

CATEGORY

1. Investing
2. Metals and Mining Stocks

TICKERS GLOBAL

1. NYSE:KGC (Kinross Gold Corporation)
2. NYSE:WCN (Waste Connections)
3. TSX:K (Kinross Gold Corporation)
4. TSX:SIS (Savaria Corporation)
5. TSX:WCN (Waste Connections)

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. rnanjapla

Category

1. Investing
2. Metals and Mining Stocks

Date

2025/08/19

Date Created

2021/11/18

Author

rnanjapla

default watermark

default watermark