



4 Top Canadian Stocks to Buy Right Now

Description

The TSX's [pullback](#) recently indicates rising anxiety over the new COVID strain. But despite the continuing threat, there are buying opportunities right now. You can diversify and spread the risks by buying four stocks belonging to different sectors.

Suncor Energy ([TSX:SU](#))([NYSE:SU](#)), **Mogo** ([TSX:MOGO](#))([NASDAQ:MOGO](#)), **OrganiGram** ([TSX:OGI](#))([NASDAQ:OGI](#)), and **Emera** ([TSX:EMA](#)) are [attractive options](#) if you seek capital gains and income in 2022.

Energy

Suncor Energy is among the heavily traded stocks on the TSX this month. The oil sands king had a forgettable 2020 but is back on investors' radars because of its [incredible turnaround](#). Apart from the 50.1% gain in 12 months, management restored dividends to the pre-pandemic level. At \$30.29 per share, the yield is 5.43%.

The \$45.34 billion integrated energy company generated enormous funds from operations (\$2.641 billion) and increased total upstream production (698,600 boe/d) in Q3 2021. It also reduced debt by \$2 billion and paid \$309 million dividends to shareholders.

Furthermore, Suncor is now the operator of the Syncrude project. Expect the oil sands king to achieve greater integration, efficiencies, and competitiveness across all its operated assets in 2022.

Financial technology

Mogo carries a "strong-buy" rating from market analysts, despite the \$9.8 million net loss in Q3 2021. Based on their forecasts, the fintech stock has an average return potential of 141%. The current share price of \$5.60 could climb to \$13.50 in 12 months.

The encouraging signs are the 58% and 126% year-over-year growth in total revenue and subscription

& services revenues, respectively. At the quarter's end, Mogo had \$193 million in cash, digital assets, and investments that included cryptocurrency platform Coinsquare.

David Feller, Mogo's founder and CEO, said the company is still in the very early days of fintech adoption, although membership has grown to 1.8 million. The \$393.33 million global fintech company provides solutions to help its customers improve their financial health and achieve financial freedom.

Cannabis

OrganiGram outperforms industry giants **Canopy Growth** (-58.97%) and **Aurora Cannabis** (-29.81%) with its 38.46% year-to-date gain. The stock trades at only \$2.34 per share but could potentially appreciate 47% to \$3.45 based on analysts' forecasts.

The \$701.63 million licensed cannabis producer reported 43% and 22% year-over-year growth in gross and net revenues in Q4 fiscal 2021 (quarter ended August 31, 2021). Its net loss, however, increased 33% versus Q4 fiscal 2020.

Beena Goldenberg, OrganiGram's CEO, said, "We are excited for what fiscal 2022 holds for Organigram." The robust balance sheet should help advance product development and plant science and drive revenue growth, according to management.

Utility

Emera offers capital protection and growing dividends to risk-averse investors. This \$15.29 billion energy and services company has a \$7.4 billion capital investment plan in place from 2021 to 2023. It forecasts the rate base to grow between 7.5% and 8.5% by 2023. It should enable management to achieve its goal of 4-5% annual dividend growth through 2024.

Scott Balfour, Emera's president and CEO, said, "We are well positioned to deliver growth and value for our customers, communities and shareholders." The recession-resistant utility stock trades at \$59.15 per share and pays a 4.5% dividend if you invest today.

Solid portfolio

Investors should be worry-free in 2022 by forming a solid income and growth portfolio composed of four top TSX stocks today.

CATEGORY

1. Investing

TICKERS GLOBAL

1. NASDAQ:MOGO (Mogo Inc.)
2. NASDAQ:OGI (OrganiGram)
3. NYSE:SU (Suncor Energy Inc.)
4. TSX:EMA (Emera Incorporated)

5. TSX:MOGO (Mogo Inc.)
6. TSX:OGI (OrganiGram)
7. TSX:SU (Suncor Energy Inc.)

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