



## 2 TSX Stocks That Could Make You a Fortune

### Description

The **S&P/TSX Composite Index** continued to [trade lower](#) the week of Dec. 20, with oil prices, inflation, and of course the Omicron variant of COVID-19 weighing against it. Down 6% since all-time highs, investors continue to be fearful about at least the immediate future of TSX stocks.

However, there are two TSX stocks suffering in particular. Those continue to be **Nuvei** ([TSX:NVEI](#))([NASDAQ:NVEI](#)) and **Air Canada** ([TSX:AC](#)). These TSX stocks suffered horrible losses, and it doesn't look like there will be much improvement any time soon.

That being said, an improvement will happen eventually. Both Nuvei and Air Canada are large, strong companies that have a future among other TSX stocks. In fact, a pretty bright future. So let's look at why now might be a great buying opportunity for Nuvei and Air Canada.

### Nuvei

Shares of Nuvei crashed after a short-seller report by Spruce Point Capital Management made a number of accusations. The report stated Nuvei's executives inflated their metrics, organic growth wasn't as good as they claimed, and its executives didn't have the proper credentials. Some were even accused of doing business with "shady" individuals.

However, an investigation remains to be seen. In the meantime, analysts haven't seen anything in the report that would cause them to change their target price. While that target price was lowered a touch because of the volatile situation, it remains at \$125 on average.

Yet Nuvei continues to trade at \$66.25 as of writing, half of that target price. Given that the entire market of TSX stocks remains down, Nuvei has been hit even harder as a popular tech stock in a volatile situation. Yet the payment processor continues to see revenue rise, up 96% year over year in the last quarter. It also stood by its financial guidance, a full-year outlook of between \$717 million and \$723 million for 2021.

While the next quarter or two may continue to be volatile, patient investors would do well to pick up

TSX stocks like Nuvei and hold on for years. After all, the stock now trades in the [oversold zone](#).

## Air Canada

Air Canada is also one of the TSX stocks where investors should play wait and see. The company started to see a recovery, with bookings reaching 2019 levels. Furthermore, it returned the financial aid package to the federal government. In its place, a \$7.1 billion financial agreement on its own terms.

But then the Omicron variant hit. Shares of Air Canada, after reaching only \$31 this year, are now down to below \$20 per share. The holiday growth most investors expected will now be [cut short](#), with Canada placing restrictions on those returning.

In fact, provinces continue to put in place restrictions we haven't seen since the summer. So it looks like the rebound we were hoping for Air Canada will have to wait a bit longer. But if you're willing to wait, these could be the lowest shares prices you're likely to see for Air Canada in a long time.

Air Canada has reinvigorated its business, adding cargo and upping the rewards for its Aeroplan program. This has created lasting revenue streams likely to remain far beyond when the pandemic ends. And it will end. When that happens, Air Canada should see shares explode back towards that \$50 mark of 2020.

## Bottom line

Patience is a virtue for a reason. It pays. So if you're willing to wait for these TSX stocks, both Nuvei and Air Canada are sure to reward you in return. Both continue to see a target price far higher than current trading. So listen to analysts and climb aboard. Because a rebound will likely see many return to these bandwagons.

### CATEGORY

1. Investing
2. Stocks for Beginners

### TICKERS GLOBAL

1. NASDAQ:NVEI (Nuvei Corporation)
2. TSX:AC (Air Canada)
3. TSX:NVEI (Nuvei Corporation)

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**Date**

2025/08/26

**Date Created**

2021/12/20

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