



TSX 60: These Stocks Could Be Massive in 2022

Description

The **TSX 60** is a stock market index of 60 large companies listed on the TSX. This index is meant to represent [leading companies](#) in leading industries. As such, new investors looking for great stocks to add to their portfolio should give this index a glance. It includes stocks from 10 sectors, which gives investors an opportunity to craft diversified portfolios based on companies from this index. In this article, I'll discuss three stocks that could be massive movers in 2022.

This growth stock should be in your portfolio

It's impossible to write an article featuring top TSX 60 stocks and not include **Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)). It may sound like a broken record at this point, but Shopify is truly a generational company. We're currently experiencing a large shift towards online shopping, and Shopify is playing a big role in that. It provides merchants of all sizes with a platform and all the tools necessary to operate online stores. Among its customers include first-time entrepreneurs and large-cap enterprises like **Netflix**.

Shopify has continued to grow at an impressive rate this year. However, its stock hasn't gained as much as it normally does. In 2020, Shopify stock gained about 170%. This year, shareholders have only been rewarded with a return of 27%. However, I believe that the stock could see a move upwards if the company reports strong numbers for its Q4 2021 earnings report. In addition, if investors receive more clarity regarding the current uncertainties surrounding interest rates and the Omicron variant, then Shopify stock could move upwards more freely.

A well-known clothing manufacturer

If you've ever received a shirt from school or club activity, there's a good chance the shirt was manufactured by **Gildan Activewear** ([TSX:GIL](#))([NYSE:GIL](#)). The company is known for producing clothing apparel at a cheaper price point, while maintaining a high level of quality.

Because many school and club activities were suspended in 2020, Gildan saw a noticeable decline in

sales compared to its 2019 numbers. However, with everything returning back to normal for most of 2021, the company saw a very impressive recovery. In Q3 2021, Gildan reported a 33% increase in its revenue over the previous year and an 8% increase over 2019. Successes such as this have helped Gildan stock gain more than 54% year to date. This isn't the most exciting company, in my opinion, but you can't argue the numbers.

A play on the renewable utilities industry

The renewable utility industry has received a lot of attention over the past couple years. That's why, entering 2021, valuations had skyrocketed. As a result, many renewable utility stocks haven't performed as well this year. However, that trend won't last forever. With the continuing increase in demand for renewable utilities, it simply can't. Eventually, we should see valuations continue rising, as company earnings increase over time.

Because of that, **Algonquin Power and Utilities** ([TSX:AQN](#))([NYSE:AQN](#)) is an excellent company to consider adding to your portfolio. In addition to its growth potential, Algonquin has a [tremendous dividend](#). Not only is it listed as a Canadian Dividend Aristocrat, but Algonquin has managed to grow its dividend at a double-digit growth rate for 10 consecutive years. In addition, its dividend yield is very attractive (4.73%).

CATEGORY

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2. NYSE:GIL (Gildan Activewear Inc.)
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5. TSX:GIL (Gildan Activewear Inc.)
6. TSX:SHOP (Shopify Inc.)

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