



3 Top TSX Stocks That Zoomed After Solid Q4 Results Last Week

Description

Many Canadian bigwigs announced their quarterly earnings last week. Some of the stocks saw a notable breakout on better-than-expected numbers. Here are those top three TSX stocks.

Air Canada

Canada's biggest passenger airline **Air Canada** ([TSX:AC](#)) marked another quarter of solid recovery from the pandemic. It reported total revenues of \$2.73 billion for the quarter ended on December 31, 2021, three times the revenues of Q4 2020.

In the prior quarter, its revenues came in at \$2.1 billion. However, the Omicron variant held air passengers back for some part of the quarter. Otherwise, revenues would have been even higher.

Air Canada [reported](#) a net loss of \$493 million for the quarter, narrowing from \$1.16 billion in Q4 2020. On the positive side, the flag carrier also reported a positive EBITDA in the last seven quarters. That marks a significant feat and indicates that it could turn profitable in the next few quarters.

Air Canada continued to have a strong liquidity position, with more than \$8 billion in cash and equivalents.

AC stock has soared 20% so far this year. Higher passenger load factor driven by full re-openings will be its key drivers. While it is still way below its pre-pandemic levels, the stock could continue to [outperform broader markets](#) this year.

Barrick Gold

Top gold miner stock **Barrick Gold** ([TSX:ABX](#))(NYSE:GOLD) broke above its usual range last week, thanks to its Q4 2021 earnings. In fact, the stock saw momentum building in the earlier week, as the yellow metal moved higher. So, Barrick Gold stock is up 25% this year.

Barrick Gold beat analyst Q4 revenue estimates while doubling its bottom line. However, the company reported a net income of \$2 billion for the full year — a decline of \$2.3 billion in 2020. The decline could be due to a drop in gold and copper production relative to 2020.

The second-biggest gold miner announced a share buyback of \$1 billion and increased its dividend by 11% last week.

The yellow metal has been rising of late, as investors flee to [safe assets](#) amid market volatility. As inflation will likely keep at elevated levels, gold and gold miner stocks could outperform. However, valuations could play a crucial role going forward. Barrick Gold stock seems to have a limited upside from its current levels, especially after a recent run.

Uni-Select

After reporting better-than-expected quarterly results, Canadian auto-parts distributor stock **Uni-Select** ([TSX:UNS](#)) jumped as high as 20% last Friday.

The company reported total revenues of US\$1.6 billion in 2021 — a 10% increase year over year. It zoomed to \$0.9 million profits last year after a loss in 2020. Apart from encouraging financial growth, Uni-Select managed to repay debt and improve its balance sheet strength during the quarter.

Uni-Select distributes automotive parts and spares, paints and related refinish products under brands called the Canadian Automotive Group and The Parts Alliance U.K.

The stock has gained a massive 200% in the last 12 months and is currently trading close to its four-year highs.

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2. TSX:ABX (Barrick Mining)
3. TSX:AC (Air Canada)
4. TSX:UNS (Uni-Select)

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