



## 3 Top Canadian Stocks to Buy After Reporting Strong Earnings

### Description

We are well through earnings season now, and, as expected, stocks across Canada are posting a variety of different results. With so many different factors impacting the economy and companies' ability to operate, it's understandable that many businesses are struggling. So, you know that the top Canadian stocks that are still posting impressive earnings are likely some of the best to buy.

There are definitely stocks in industries that are benefitting from the current environment. However, even the best stocks will still outperform their industry, regardless of whether it's facing a headwind or tailwind. In addition, the best stocks to buy are also excellent at controlling their costs and can often adapt well to changing conditions and different factors.

So, with that in mind, here are three top Canadian stocks to buy today after recently posting impressive earnings.

### One of the top Canadian retail stocks you can buy

One of the most impressive and perhaps surprising top performers through the pandemic has been **Canadian Tire** ([TSX:CTC.A](#)). The company has always had a strong brand, but the [retail sector](#) was one of the hardest hit by the pandemic. So, the fact that Canadian Tire has excelled shows what a quality business it is.

However, even as the boost from the pandemic has worn off, Canadian Tire is still proving to be one of the top Canadian stocks to buy. In its recent earnings report, Canadian Tire reported normalized earnings per share (EPS) of \$8.42, smashing the consensus expectations of 6.52 by over 25%.

The company's strong retail segment with several different brands have all performed well and together offer a tonne of synergies. Plus, Canadian Tire also has a financial services business that offers diversification to its business model and more long-term growth potential.

So, with the company buying back shares, consistently increasing its dividend each year, and currently trading almost 15% off its 52-week high, it's certainly one of the top Canadian stocks to buy now.

## An excellent company to buy as a core stock for your portfolio

**Nutrien** ([TSX:NTR](#))([NYSE:NTR](#)) is another high-quality stock that can be a core holding in your portfolio, and it has a tonne of tailwinds in the short run. The company has always been one of the top Canadian stocks to buy due to its dominance in an agriculture industry that's essential and has significant long-term growth potential.

During its recent earnings report, the massive potash and nitrogen producer not only beat expectations with both adjusted [EBITDA](#) and EPS but also introduced 2022 guidance. The company expects to earn roughly \$10.6 billion in EBITDA and EPS of approximately \$11 in 2022. Both of these estimates were increased again due to the ongoing economic environment and tailwinds that Nutrien is seeing.

Specifically, rising inflation has caused fertilizer prices to reach all-time highs. In addition, sanctions on Belarus and its state-owned producer, the second-largest producer of potash after Nutrien, have the company ramping up production to meet increased demand.

Therefore, if you're looking for top Canadian stocks to buy and hold for years, Nutrien is an excellent choice.

## An impressive financial stock

Lastly is **goeasy** ([TSX:GSY](#)), a specialty finance stock that has consistently put up impressive growth numbers. For years, goeasy has been one of the top Canadian stocks to buy, but after its recent selloff coupled with its ability to continue to post strong earnings, it's undoubtedly one of the best to consider right now.

In its recent earnings report, the company reported fourth-quarter adjusted EPS of \$2.76, which beat estimates and was up an incredible 23% year over year.

In addition, goeasy also raised its 2022 and 2023 loan growth guidance. The company also repurchased approximately 2% of the shares outstanding in the quarter and announced an incredible 38% dividend increase.

goeasy has proven to be a high-quality growth stock with incredible margins. So, with the company now trading exceptionally cheap for a growth stock at a forward price-to-earnings ratio of 12.3 times, and with its dividend now offering a yield of 2.4%, it's certainly one of the top Canadian stocks to buy today.

### CATEGORY

1. Investing
2. Stocks for Beginners

### TICKERS GLOBAL

1. NYSE:NTR (Nutrien)
2. TSX:CTC.A (Canadian Tire Corporation, Limited)
3. TSX:GSY (goeasy Ltd.)
4. TSX:NTR (Nutrien)

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