



Got \$1,000? 3 Top TSX Stocks Set to Explode in 2022

Description

The Russia-Ukraine war has brought in fresh challenges for global economic growth, which is evident in the broad market volatility. Notably, this market has also brought few attractive opportunities for discerned investors. That's because some TSX stocks are currently trading below their fair values and offer handsome upside potential.

Nutrien

Canadian fertilizer bigwig **Nutrien** ([TSX:NTR](#))([NYSE:NTR](#)) has been on a roll lately. The stock has gained 25% since the Russia-Ukraine war broke out in late February. Notably, Nutrien seems well placed to benefit from the fertilizer supply woes, which has pushed the stock higher.

Canada is the biggest potash producer globally, followed by Russia and Belarus. As economies lessen business relations with Russia due to its invasion of Ukraine and due to U.S. sanctions on Belarus, potash supply in the global markets has been falling short. This has boosted potash prices to record levels, ultimately driving the financial growth prospects of fertilizer companies.

Nutrien produced a record 13.6 million tonnes of potash last year, almost one-third of the global consumption. Interestingly, Nutrien has an additional capacity that will be functional in case of higher global demand. This will accelerate its top-line growth and free cash flows. Thus, rallying potash prices and a strong earnings-growth potential could continue to drive [Nutrien stock](#) higher in the short to medium term.

Wheaton Precious Metals

Driven by the broad market volatility, gold and gold miner stocks have ticked notably higher recently. Streamers have outperformed gold miner stocks this year, and they still offer an exciting investment proposition.

Wheaton Precious Metals ([TSX:WPM](#))([NYSE:WPM](#)) is a Canadian streamer that is up almost 20%

so far in 2022. Streamers like Wheaton pose a low-risk investment proposition, as they do not own or operate mines directly.

Instead, they provide an upfront payment to miners and buy all or a portion of precious metals produced from those mines. Thus, Wheaton investors can play higher precious metals prices with a much lower risk than traditional mining companies.

Wheaton has seen higher margins and faster [superior earnings growth](#) compared to peers. It will likely see a higher upside in case of global uncertainties and if the gold rally continues.

Nuvei

Nuvei ([TSX:NVEI](#))([NASDAQ:NVEI](#)) investors must have breathed a sigh of relief after its strong surge recently. The Canadian fintech stock NVEI gained 14% this week, breaking above its months-long range around \$60-\$70. However, it is still far lower than its 52-week high of \$180.

Nuvei stock seems to be stabilizing after a short attack last year. Its better-than-expected Q4 2021 numbers and discount relative to record levels make a strong case for the stock. This week, Nuvei [announced](#) its partnership with Ledger — a leading hardware wallet provider facilitating crypto payments.

Nuvei has been aggressively pairing with crypto payment platforms to scale and expand its geographical presence since last year. This has well reflected in its top-line growth last year. The contributions from the e-commerce segment mainly drove its revenues higher last year.

An \$11.5 billion Nuvei sees its revenues to increase by over 30% per year for the foreseeable future. Moreover, its adjusted EBITDA margin will likely be around 50% in the long term.

A robust financial growth along with reasonable visibility should be comforting for investors. So, the current levels seem like a good entry point for Nuvei.

CATEGORY

1. Investing

TICKERS GLOBAL

1. NASDAQ:NVEI (Nuvei Corporation)
2. NYSE:NTR (Nutrien)
3. NYSE:WPM (Wheaton Precious Metals Corp.)
4. TSX:NTR (Nutrien)
5. TSX:NVEI (Nuvei Corporation)
6. TSX:WPM (Wheaton Precious Metals Corp.)

PARTNER-FEEDS

1. Business Insider
2. Koyfin
3. Msn

4. Newscred
5. Quote Media
6. Sharewise
7. Smart News
8. Yahoo CA

PP NOTIFY USER

1. kduncombe
2. vinitkularni20

Category

1. Investing

Date

2025/08/25

Date Created

2022/03/17

Author

vinitkularni20

default watermark

default watermark