



4 Top Canadian Stocks to Buy in April

Description

Yesterday, the S&P/TSX Composite Index rose 0.5% and is currently trading close to its all-time high. Amid the resumption of peace talks between the representatives of Russia and Ukraine in Turkey, investors are hoping for a ceasefire, driving the equity markets higher. However, rising inflation and fears of recession amid an inverted yield curve are a cause of concern. So, given the uncertain environment, I have picked the following four stocks to buy in April.

BlackBerry

BlackBerry ([TSX:BB](#))([NYSE:BB](#)) has witnessed strong buying over the last three weeks, with its stock price appreciating by over 30% from this month's lows. Meanwhile, I expect the momentum to continue, given its healthy growth potential. With the growth in e-commerce and remote working and learning, the demand for cybersecurity services is rising, expanding the addressable market for BlackBerry. Given its new innovative products, the company is well positioned to capture the expanding market.

Further, the company has a substantial presence in the automotive sector. With the rising technology usage in vehicles, the company's IVY platform could be a significant growth driver in the coming quarters. So, [I am bullish on BlackBerry](#).

Waste Connections

Second on my list is **Waste Connections** ([TSX:WCN](#))([NYSE:WCN](#)), which collects, transfers, and dispose of non-hazardous solid wastes. With the improvement in economic activities, the demand for the company's services could rise in the coming quarters. Further, the company had acquired assets worth US\$400 million last year and expects to invest around US\$850 million this year, which could boost its financials in the coming quarters.

Further, the company has hiked the pricing of its solid waste services, which could deliver double-digit revenue, adjusted EBITDA, and adjusted EPS growth this year. Due to rising energy demand, the

company could also benefit from rising exploration and production activities. The company [pays](#) a quarterly dividend of \$0.230, with its forward yield standing at 0.5%. So, Waste Connections would be an excellent addition to your portfolio, despite the economic uncertainty.

Enbridge

Enbridge ([TSX:ENB](#))([NYSE:ENB](#)) has outperformed the broader equity market this year, with its stock price rising by over 18%. The increase in energy demand has raised its throughput, driving its financials and stock price. Meanwhile, the company had put into service projects worth \$10 billion last year and has planned to make a capital investment of \$5-\$6 billion annually for the next three years.

Along with these investments, its strong underlying regulated business could boost its financials in the coming quarters. Meanwhile, the company also pays quarterly dividends, with its forward yield at 5.79%. Its forward price-to-earnings multiple stands at a healthy 18.7. Considering all these factors, I believe Enbridge is an excellent buy right now.

Lightspeed Commerce

Despite witnessing strong buying over the last two weeks, **Lightspeed Commerce** ([TSX:LSPD](#))([NYSE:LSPD](#)) is still trading at over 75% discount from its September highs. Its NTM price-to-sales multiple stands at seven, which is lower than its historical average. Meanwhile, the surge in e-commerce has prompted many businesses to increase their digital presence, thus expanding the addressable market for Lightspeed Commerce.

The company is launching new products and expanding its geographical presence to drive growth. Growing customer base, rising average revenue per customer, and strategic acquisitions augur well with its growth. So, I believe Lightspeed to be an excellent buy at these levels.

CATEGORY

1. Investing

TICKERS GLOBAL

1. NYSE:BB (BlackBerry)
2. NYSE:ENB (Enbridge Inc.)
3. NYSE:LSPD (Lightspeed Commerce)
4. NYSE:WCN (Waste Connections)
5. TSX:BB (BlackBerry)
6. TSX:ENB (Enbridge Inc.)
7. TSX:LSPD (Lightspeed Commerce)
8. TSX:WCN (Waste Connections)

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