



Just Upgraded: The 4 Best Stocks to Buy on the TSX Today

Description

Motley Fool investors shouldn't have to swim through a sea of stocks on the **TSX** today to find the best ones. Analysts continue to upgrade companies even during this market correction. Today, I'm going to provide you with three recent upgrades that you can sink your teeth into. Even as the [market continues to fall](#).

Bombardier

Bombardier ([TSX:BBD.B](#)) recently went through a reverse stock split, where 25 shares became one for investors. Now, shares trade at about \$24 as of writing. Yet analysts continue to weigh in on the stock, offering the potential for shares to more than double.

Most recently, several analysts upgraded their share price for Bombardier stock on the TSX today. One called it one of their "favourite top value names," as the company's consensus price target climbed. This comes from the company's 2022 guidance continuing to rise, and there is significant opportunity for the company to reduce debt and expand its margins.

Analysts continue to weigh in, with target prices as high as \$80 per share. Right now, the consensus remains at about \$56 a potential upside of 133%.

Cargojet

Cargojet ([TSX:CJT](#)) also remained a strong opportunity on the TSX today according to analysts. The company recently saw a climb from analyst recommendations, and more continue to flood in.

Cargojet stock has a strong position for near and long-term growth, and that comes down to long-term contracts, analysts say. It therefore is a strong purchase during this market correction, as the company's revenue should remain intact. It's now "significantly undervalued," according to analysts.

The price target now sits at \$233 as of writing — a potential upside from today's share price of \$143 of

63%.

Dollarama

Dollarama ([TSX:DOL](#)) saw shares rise as analysts practically across the board upgraded the stock. During the market correction the low-cost retailer saw earnings beat estimates, generating the strongest same-store sales in over six years. This comes even with inflation rising, supply-chain demands remaining, and labour falling.

Still, it's a strong company to buy during this downturn on the TSX today, analysts say. It's proven it can perform even in the worst of scenarios, leading to several analysts to raise their price targets. It now has a consensus price target of \$78. This represents a potential upside of 5% as of writing.

Suncor Energy

Several analysts also boosted their price targets for **Suncor Energy** ([TSX:SU](#))([NYSE:SU](#)) thanks to the boost in oil and gas prices. Suncor stock remains Canada's largest fully integrated oil and gas company. So, it's seen shares rise and midstream and downstream assets improve, and gas prices climb at stations across the country.

The energy giant now has a consensus price target of about \$55. That would represent a potential upside of 15%, even as it's at its highest point since 2018. Further, it trades at [11.56 times earnings](#), and offers a dividend yield of 4.02% — one that could get boosted again, as the company recovers from its dividend cut back in February 2020.

Bottom line

These companies continue to be upgraded by multiple analysts, providing significant opportunities for long term on the TSX today. Make sure to add these to your watchlist and dig into whether their history supports these future growth opportunities during this market correction.

CATEGORY

1. Investing

TICKERS GLOBAL

1. NYSE:SU (Suncor Energy Inc.)
2. TSX:BBD.B (Bombardier)
3. TSX:CJT (Cargojet Inc.)
4. TSX:DOL (Dollarama Inc.)
5. TSX:SU (Suncor Energy Inc.)

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. alegatewolf
2. kduncombe

Category

1. Investing

Date

2025/08/24

Date Created

2022/06/21

Author

alegatewolf

default watermark

default watermark