



TSX Earnings Alert! Top 4 Canadian Stocks to Watch This Week

Description

Large [Canadian banks](#) have announced their latest quarterly results in the last couple of weeks. While banks like **Toronto-Dominion Bank** and **Canadian Imperial Bank of Commerce** managed to beat analysts' earnings estimates last quarter, most others, including **Royal Bank of Canada**, **Bank of Nova Scotia**, and **Bank of Montreal**, missed expectations. Moreover, Royal Bank warned investors of a moderate recession in Canada and the United States in the first half of 2023, hurting investors' sentiments. Growing fears of a looming recession could be one of the main reasons the **TSX Composite** benchmark has lost 4.2% of its value in the last two weeks combined.

After Canadian banks, four other companies are set to announce their quarterly results this week. Let's find out what Street analysts are expecting from these events.

Transcontinental's third-quarter earnings expectations

The Montréal-based packaging and printing firm **Transcontinental** ([TSX:TCL.A](#)) will release its July quarter earnings report on Wednesday, September 7. Its stock currently trades at \$16.45 per share with about 19% year-to-date losses.

Street analysts expect Transcontinental to register a 1.6% YoY (year-over-year) drop in its net earnings for the quarter to \$0.50 per share, despite an expected 10.8% YoY increase in its total revenue to \$688.8 million. Previously in the second quarter, its recent acquisition of H.S. Crocker helped Transcontinental post strong sales growth of around 14.8% YoY.

North West Company's second-quarter earnings expectations

The Winnipeg-headquartered [retail](#) company **North West Company** ([TSX:NWC](#)) is set to announce its July quarter results on Thursday, September 8. The company currently has a market cap of about \$1.7 billion, as its stock trades at \$34.58 per share with a minor 1% year-to-date gain.

According to analysts' estimates, North West Company is likely to register a 24.5% YoY drop in its July

quarter earnings to \$0.69 per share, despite a 2.2% positive growth in its total revenue to \$577.6 million. In the previous quarter, an unfavourable food and general merchandise sales mix and higher merchandise and freight cost inflation [affected](#) Nort West's profitability.

Enhouse's third-quarter earnings expectations

Enhouse Systems ([TSX:ENGH](#)) is also expected to announce its third-quarter results (ended in July) on Thursday. The shares of this customer interaction-focused enterprise software firm currently trade with 34% year-to-date losses at \$32.07 per share.

Analysts predict Enhouse's earnings to fall by 12.3% YoY in the third quarter to \$0.33 per share, while its total sales are expected to decline by 9.2% to \$106.85 million. In the second quarter, the Canadian software company faced increased competition from cloud solutions providers, affecting its interactive management segment growth.

Dollarama's second-quarter earnings estimates

The Canadian discount retail stores operator **Dollarama** ([TSX:DOL](#)) is likely to announce the second quarter of its fiscal year 2023 (ended in July) earnings on Friday, September 9. Year to date, Dollarama stock has risen by nearly 27% to \$80.29 per share, outperforming the broader market by a wide margin.

Dollarama is expected to report a 33.1% YoY increase in its July quarter earnings to \$0.64 per share, according to analysts' latest estimates. Similarly, the discount retailer's Q2 revenue is expected to be around \$1.2 billion, reflecting a 15.3% YoY increase. In the last few quarters, Dollarama's revenue has risen due mainly to a surge in demand for its affordable products amid high inflation.

CATEGORY

1. Investing
2. Stocks for Beginners

TICKERS GLOBAL

1. TSX:DOL (Dollarama Inc.)
2. TSX:ENGH (Enhouse Systems Ltd.)
3. TSX:NWC (The North West Company Inc.)
4. TSX:TCL.A (Transcontinental Inc.)

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