



## 3 TSX Stocks I'd Run to Buy This Week

### Description

The 5.3% month-on-month gain of the **S&P/TSX Composite Index** in October 2022 was its biggest since November 2020. Investors can take advantage of this building momentum. If you're going on a buying spree this week, three [TSX stocks](#) should be on your shopping list.

Based on solid quarterly results amid strong headwinds, there's nowhere for the stock prices of **Cargojet** ([TSX:CJT](#)), **Capital Power** ([TSX:CPX](#)), and **TFI International** ([TSX:TFII](#))([NYSE:TFII](#)) to go but up!

### High-performing quarter

Cargojet should fly higher following a high-performing Q3 2022. In the three months ended September 30, 2022, total revenues grew 22.8% year-over-year to \$232.7 million, while net earnings reached \$83.4 million compared to the \$12.9 million net loss in Q3 2021.

Company CEO, Dr. Ajay Virmani, said, "As inflation continues to signal a potential recession and a decrease in consumer spending, the company continues to carefully move forward with its strategy to supply the capacity required to keep up with customer demand."

This provider of time-sensitive premium air cargo services to major North American cities isn't worried about a potential recession. Dr. Virmani said, "By aligning our long-term commercial interests, we expect greater endurance of volumes with our strategic customers even if global volumes soften during a recessionary period."

Cargojet trades at \$132.80, and market analysts have a 12-month average price target of \$200.91 (+51.3%). The stock also pays a modest 0.88% dividend.

### Sustainable investing

Capital Power continues to impress investors with its better-than-expected quarterly results in 2022.

The \$5.31 billion wholesale power producer is growth-oriented and operates high-quality, utility-scale generation facilities in North America. Its year-to-date net income (nine months ended September 30, 2022) is \$227 million, representing a 45.5% increase from a year ago.

The adjusted EBITDA (earnings before interest, taxes, depreciation, and amortization) of \$383 million in Q3 2022 was a new record for the company. Brian Vaasjo, Capital Power's President and CEO, said, "In the third quarter, we had a strong operating performance from our facilities with a 96% average availability and higher generation for the fleet."

Management revised its 2022 financial guidance upward for the second consecutive quarter due to the outstanding performance across its fleet. If you invest today, the share price is \$45.60, while the dividend yield is a juicy 5.08%.

## Resilient as ever

The resiliency of TFI International and its ability to adjust to the [ever-changing landscape](#) reflects in the company's robust financial results. This \$10.81 billion company is a leading player in North America's transportation and logistics industry. TFI's business line diversity and exposure to large industrial end markets are competitive advantages in the face of challenging industry-wide conditions in 2022.

In Q3 2022, operating and net income increased 66.2% and 86.3% year-over-year to \$318.4 million and \$245.2 million, respectively. Because of solid net cash from operating activities (\$337.8 million), the Board of Directors approved a 17% dividend hike. At \$124.01 per share, TFI's dividend offer is a decent 1.57%.

## Rate hikes could be ending

Kevin Headland, the co-chief investment strategist at Manulife Investment Management, expects volatility to linger this month, although the mild run in October could continue. He also believes the end of rate hike cycles is near. Resilient TSX stocks like Cargojet, Capital Power, and TFI International could end 2022 with a bang.

### CATEGORY

1. Dividend Stocks
2. Investing

### TICKERS GLOBAL

1. NYSE:TFII (TFI International)
2. TSX:CJT (Cargojet Inc.)
3. TSX:CPX (Capital Power Corporation)
4. TSX:TFII (TFI International)

### PARTNER-FEEDS

1. Business Insider
2. Flipboard

3. Koyfin
4. Msn
5. Newscred
6. Quote Media
7. Sharewise
8. Smart News
9. Yahoo CA

#### **PP NOTIFY USER**

1. agraff
2. cliew

#### **Category**

1. Dividend Stocks
2. Investing

#### **Date**

2025/06/28

#### **Date Created**

2022/11/03

#### **Author**

cliew

default watermark

default watermark