3 Stocks to Buy After Last Week's Sell-Offs

Description

The markets had a rough week last week and a few stocks got battered pretty badly. Below are three stocks that could be good buys on the dip today:

Canada Goose Holdings Inc (TSX:GOOS)(NYSE:GOOS) has been down again after its most recent earnings result sent failed to impress investors yet again. Ethical concerns have also started to weigh on investors as the company has been making news lately for all the wrong reasons.

As a result of these issues, Canada Goose stock finished the week at just over $50 a share. The last time it closed below $50 was back in late June, except back then it was on its way back up after a disappointing quarter sent the stock to a new 52-week low of $42.38.

Although the high-growth stock still trades at fairly high multiples with a price-to-earnings of more than 40 and a price-to-book of 16, investors have demonstrated a willingness to pay high premiums for Canada Goose in the past.

High growth and strong profits have made the stock very attractive to investors as the Canada Goose brand continues to demonstrate a lot of growth potential around the world, which also makes it probable that the stock will rebound from this latest setback.

Aurora Cannabis Inc (TSX:ACB)(NYSE:ACB) has been struggling for an even longer period of time, falling more than 30% in just three months. The stock posted a bit of a rally on Friday but still finished the week below $8 a share, which is at around levels not seen since the start of the year.

Cannabis stocks as a whole have been struggling lately and with Aurora being one of the major players in the industry, it's not a surprise that it has been pulled down along with is peers.

However, the company recently announced that it was expecting to post some strong sales numbers for the upcoming quarter, which did give the stock a bit of a boost. If Aurora does indeed post an impressive result next month, the stock could be poised for a big rally. With the edibles market being right around the corner, we could still see a lot of hype return to the industry.

Bombardier, Inc. (TSX:BBD.B) hit a new 52-week low on Friday, falling to as low as $1.53 before climbing back up to $1.66. Over the past couple of years, trading below the $2 mark has been a rarity for Bombardier's stock. And while it has had its share of volatility lately, it looks like a good bet to bounce back up.

The company is coming off another disappointing earnings results. With lots of changes to its operations, it may take a while before we see Bombardier start to benefit from the cost-cutting measures that it has undertaken.

Prior to this most recent quarter, the company had posted profits for five straight reporting periods as it was looking like things were starting to turn positive for the company.

With a leaner operation, I'd be surprised if in future quarters Bombardier isn't able to return to profitability and see its share price bounce back.

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