The Best Healthcare Stocks to Buy Today

**Description**

Healthcare stocks were some of my favourite targets coming into this new decade. This sector posted strong growth during the 2010s, rivalling the explosive technology space. Similarly, the Canadian market does not offer the dynamism of the U.S. markets in this area. That does not mean there aren't fantastic options for Canadian investors. Today, I want to look at the best healthcare stocks to stash in your portfolio in late January. Let's dive in.



## Why this healthcare stock has soared over the past year

The COVID-19 pandemic has accelerated existing trends across a broad array of sectors. Healthcare has been no different. Remote healthcare, which allows consumers to access professional consultations through digital channels, has erupted during this crisis. Investors can count on big growth in remote healthcare through this decade.

**WELL Health Technologies** (TSX:WELL) stock has surged on the back of this trend. I'd suggested that Canadians scoop up this stock in September 2020. Shares of WELL Health have soared 363% year over year as of mid-morning trading on January 26. However, the stock has been mostly static in 2021 so far.

The company delivered record results in the third quarter of 2020. Revenue jumped 50% from the prior year to $12.2 million, while gross profit surged 75% to $5.05 million. It also achieved access to the burgeoning U.S. market with its acquisition of Circle Medical. This company boasts a strong balance sheet and is poised for promising growth going forward. It remains one of my favourite healthcare stocks on the TSX.

## One stock that is thriving during the COVID-19 pandemic

Healthcare trends have been shaped by the COVID-19 pandemic over the past year. **VieMed Healthcare** (TSX:VMD)(NASDAQ:VMD) built huge momentum during the early stages of the North American outbreak. This company provides in-home durable medical equipment and healthcare solutions to patients on the continent. Its shares have increased 57% from the prior year.

VieMed has directly benefited from the pandemic. It has aided institutions who have been in dire need of ventilators over the past year. VieMed estimated that fourth-quarter 2020 revenues related to the pandemic would fall between $5 million and $6 million. Investors can expect to see this report in February.

This company also boasts a fantastic balance sheet. Moreover, the stock possesses a favourable price-to-earnings (P/E) ratio of 13. This healthcare stock is well worth holding, as the pandemic is sure to challenge the public and private sector throughout the year.

## Gobble up income with this top healthcare stock

**Northwest Healthcare Properties** (TSX:NWH.UN) provides investors with access to a global portfolio of high-quality healthcare real estate. Its shares have climbed 14% year over year at the time of this writing. Not only is this a quality healthcare stock, it is also a great target for those looking for a passive-income monster.

The REIT released its third-quarter 2020 results back in November. Net operating income rose 3.4% year over year to $72.2 million. Meanwhile, portfolio occupancy was stable at 97.2%. Northwest has proven to be a strong defensive option during this volatile period. This healthcare stock last had a solid P/E ratio of 15 and a price-to-book value of 1.5. Best of all, it offers a monthly dividend of $0.067 per share. That represents a tasty 6% yield.



**CATEGORY**

1. Investing

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2. TSX:NWH.UN (NorthWest Healthcare Properties Real Estate Investment Trust)
3. TSX:VMD (Viemed Healthcare)
4. TSX:WELL (WELL Health Technologies Corp.)

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