



## Forget Speculating: Here Are the Best Canadian Stocks to Buy Right Now

### Description

Every now and then, a black swan event occurs in financial markets, reminding investors why it's so important to stay disciplined. It can be tempting to give in to impulses at times. However, having a strategy where you own the best Canadian stocks will always be a better approach for the long term.

Last year, the coronavirus market crash gave investors a good reminder of why it's crucial to invest for the long term. Those investors who ignored the short-term noise and were focused on buying the best Canadian stocks at a discount were well rewarded.

Last week, we again saw a rare event in markets. And while it was entertaining and caught headlines worldwide, no serious long-term investor could have considered the stocks.

What happened with **GameStop** and the rest of the stocks that were pumped on the internet should serve as a lesson. In situations like that, the stock was clearly moving in a bubble. And although nobody could accurately tell you when the bubble would burst, almost every expert warned investors from taking any serious positions.

It's understandable to have the impulses to want to buy into the excitement. However, you have to do your very best to stay disciplined and leave your emotions out of it. That's what makes good investors great.

The best investments aren't supposed to be exciting every day. However, over time companies that will grow substantially and consistently can provide rapid returns. And with compound income, you'll soon see how much better of a strategy that is than trying to speculate on short-term price movements.

## The best Canadian stocks to buy right now

If you're looking to buy stocks now, then today is your lucky day, because **Alimentation Couche-Tard** (TSX:ATD.B) is still trading at an attractive discount. Couche-Tard is one of the best Canadian stocks there is. So, any time you can find it trading for a discount, it's a no-brainer.

The company owns convenience stores and gas stations all over the world. That's a relatively safe business model since those are highly defensive. However, despite the safety it offers, [Couche-Tard](#) is also an incredible growth stock. In the past, it's grown both by acquisition and organically. That impressive growth has helped the company to more than double its net income over the last three years.

So, at a roughly 20% discount to the average target price analysts have set for Couche-Tard, it's one of the best and most attractive Canadian stocks to buy now.

Another high-quality stock to consider today is **Freehold Royalties** ([TSX:FRU](#)). Freehold is one of the best Canadian stocks to buy today for several reasons. The number one catalyst at the moment, though, is the recovery of the [energy sector](#).

Because it's a royalty company and not a producer, the stock is quite safe. So, if the recovery doesn't materialize right away, your capital will be protected. However, it will still offer considerable upside when the demand for energy finally picks back up.

That recovery should lead to a massive share price gain. I also wouldn't be surprised to see its dividend increase again. The dividend yields 4.2%. However, it's currently only paying out 40% of what it was before the pandemic.

With so much potential both in the short and long term, Freehold is one of the best Canadian stocks to buy right now.

## Bottom line

Discipline is one of the most important qualities investors need to be successful. If you can manage to stay disciplined and patient while owning top Canadian stocks like Freehold and Couche-Tard, you'll put yourself in the optimal position to see massive investment gains for years to come.

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1. Editor's Choice

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