



Canadian Stocks: 2 Analyst Favourites to Buy in March

Description

When researching Canadian stocks, one of the best tools for investors to use is analyst reports and price targets.

Analysts can give investors a quick snapshot of how they see a company performing and what they think it's worth because of it.

They aren't always right. However, they spend the time researching the stocks and anything impacting the companies or their valuations.

So, when you find Canadian stocks with many analysts covering them, you can bet that the average of their estimates will be a good representation of what the market is thinking.

And while you can't rely solely on analysts, as companies can still surprise everyone to the good or the bad, they are a great place to start when looking for stocks that are trading undervalued.

You'll still have to do your own research, but if the stock is severely undervalued by analysts' standards, you're likely on the right track.

Here are two of the best Canadian stocks to buy today.

Consumer services stock

One of the top long-term growth stocks you can buy today is **Park Lawn** ([TSX:PLC](#)). Park Lawn operates in the deathcare services industry and is a unique investment and one without many publicly traded peers.

Death services is an important industry, and Park Lawn owns businesses that include cemeteries, crematoria, funeral homes, and other services in the space.

The company has been a top Canadian growth stock the last few years, making a tonne of acquisitions

that have grown operations considerably. And long term, as the population continues to age, this industry has major macroeconomic tailwinds.

Finding high-quality growth companies that have proven to execute well is one thing. But finding these companies in an industry with significant tailwinds for years makes Park Lawn a great long-term stock.

The business was somewhat impacted by the pandemic, with restrictions on funeral sizes impacting revenue. Long term, nothing's changed, though. And the stock has made a strong recovery.

[Shifting demographics](#) will continue to underpin growth. And with the company's excellent management continuing to find ways to grow shareholder value, Park Lawn is one of the top Canadian stocks to buy today.

Analysts tend to agree, too. The consensus analyst target price is more than \$36.50. That's roughly 20% upside from today's price, offering an attractive discount for investors today.

Top Canadian retail stock

Another top long-term Canadian stock to consider is **Dollarama** ([TSX:DOL](#)). Dollarama is a widely popular Canadian retail store selling mostly consumer staples.

The store is the go-to option for Canadians looking to save on essential household items. This desire to save on these essential goods is what's driven Dollarama's growth over the years.

Plus, management has consistently improved its merchandising and raised prices accordingly to continue to make the business more efficient and grow sales.

The natural option [Dollarama](#) provides consumers to buy essential goods at cheaper prices than big-box stores ensures its popularity amongst Canadians.

And with management proving time and again, it can find new ways to grow the business, it's one of the top Canadian growth stocks to buy for the long term.

Analysts seem to like Dollarama, too. The consensus target price is nearly \$62, roughly 20% upside from today's prices, similar to Park Lawn.

Over time, though, as the economy continues to recover and the business continues to expand its operations, I would expect that target price to be increased quite rapidly.

Bottom line

If you're looking for top long-term businesses that will grow your hard-earned money, these are two of the best. Both companies operate in defensive industries, and both are great long-term growth stocks.

So, if you're looking for top Canadian stocks to buy in March, I'd start with these two.

CATEGORY

1. Dividend Stocks

2. Investing

TICKERS GLOBAL

1. TSX:DOL (Dollarama Inc.)
2. TSX:PLC (Park Lawn Corporation)

PARTNER-FEEDS

1. Business Insider
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