



3 Top Stocks to Buy in April

Description

If you are looking for stocks to buy in April, **WELL Health** ([TSX:WELL](#)), **Constellation Software** ([TSX:CSU](#)), and **Score Media and Gaming** (TSX:SCR)(NASDAQ:SCR) are three Canadian stocks that should perform well this month. Here's why those stocks are great buys now.

WELL Health

Vancouver-based WELL Health operates 27 primary healthcare clinics, owns the third-largest electronic medical records (EMR) company in Canada, serving more than 2,000 medical clinics, operates a national telehealth service, and provides technology solutions related to digital health, billing, and cybersecurity.

This small-cap company could offer exceptional long-term growth. Its strong appetite for acquisitions should continue to support its growth and boost its stock in the long term, making it one of the best stocks to buy.

The company recently achieved record quarterly revenues and gross margin, reflecting remarkable growth in its software and services revenues. WELL Health's revenue for fiscal 2020 rose 53%, with software and services revenue increasing 393%.

Its increasing scale, growing demand for omnichannel healthcare services, and global expansion of EMR business are expected to support its revenue and profits going forward. Meanwhile, its strong pipeline of acquisitions and expansion into the United States bode well for future growth and should boost its stock.

Constellation Software

Constellation Software acquires, manages, and develops industry-specific software companies.

The fact that Constellation's management team has announced its intention to potentially eliminate its

dividend is a good thing. The software company hopes the move will allow it to close larger deals over time.

Constellation's business is a deal-making machine. Indeed, with more than 500 acquisitions to its credit, the Toronto-based company has continued to successfully develop in a thoughtful and profitable manner. The cycle of reinvesting new cash flows into equally great companies is of great benefit to shareholders in the long run.

In fact, in the fourth quarter of 2020, Constellation's revenue grew 14% year over year to \$1.1 billion. This growth was driven by a series of acquisitions totaling \$239 million.

Constellation's acquisition-centric business model gives it a more diverse advantage over its competitors, making the company's shares popular with investors. In addition, its track record of acquiring promising software companies at good prices continues to prepare the company for strong growth.

theScore

Score Media and Gaming, commonly known as [theScore](#), is listed on the Toronto Stock Exchange and was launched this year in the United States on the Nasdaq under the symbol "SCR" after its IPO raised \$183.6 million. The company has a market capitalization close to \$2 billion.

theScore makes money through sponsorship, digital ads, and app. It launched theScore Bet app for mobile betting in 2019. This mobile app has around 3.9 million monthly users and provides live scores, statistics, and news to users. The game and sports media company is betting that its mobile app user base will be essential in its growth plan to carve out a sports betting business.

The Canadian company is now fully active in the sports betting and public markets landscape in the United States. The app is available in four U.S. states, including New Jersey and Colorado.

theScore has achieved a record quarter for its media revenues, generating \$10.6 million in the first quarter of 2021. As for its stock, Chad Beynon, analyst at Macquarie Securities, [called it outperforming](#). He said theScore plans to own its sports betting technology, and this could help long-term revenue growth.

CATEGORY

1. Investing
2. Tech Stocks

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1. Editor's Choice

TICKERS GLOBAL

1. TSX:CSU (Constellation Software Inc.)
2. TSX:WELL (WELL Health Technologies Corp.)

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Date

2025/08/25

Date Created

2021/04/02

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