



## Top Canadian Stocks 2021: 3 Picks for April

### Description

Much like everything else in life right now, the stock market is slowly starting to get back to normal. Non-coronavirus-related events have begun to drive the market, which is a big step toward returning to normalcy for the financial markets. It's important to keep this in mind when considering what the top Canadian stocks to buy in April are.

Over the past year, finding the right stocks to buy was all about taking advantage of the companies that were positively impacted by the pandemic. After that, it became all about finding the most value from stocks that had recovery potential.

Today, with most of those stocks already recovered and the market now moving past its pre-pandemic highs, a different strategy is needed.

While you can't ignore the pandemic or the potential impacts it may have on one of your investments, that's not the driving factor for stocks anymore.

For example, over the last month, investors have been more concerned with long-term bond yields and the prospects of inflation picking up if bond yields continue to rise. This has caused high-growth [tech stocks](#) to sell off.

Now that the market is moving back to normal, it's important to understand what's driving the market to determine what stocks to buy and whether or not current events impact the stocks over the long term.

With that in mind, these are three of the top Canadian stocks to buy in April.

### Top consumer staple stock

The economy is slowly recovering, but we aren't out of the woods yet. It's crucial investors still have their fair share of defensive stocks bringing resiliency to their portfolios.

So, if you're looking for a high-quality defensive stock to help improve the stability of your portfolio, **North West Company**

([TSX:NWC](#)) is one of the top Canadian stocks to buy in April.

North West owns grocery and big-box stores in remote communities, mostly in northern Canada and Alaska. The company just reported earnings this week, and it was another blowout quarter for the consumer staple.

North West has been working to improve the efficiency of its business over the last year and lower its costs. This was evidenced in its most recent quarter's earnings report.

Despite North West reporting only a 2% increase in revenue, the Canadian stock saw an 11% increase in gross profit and a whopping 96% increase in net income.

North West is one of the top Canadian stocks to buy today, because its business operations are so attractive. The company isn't just a great defensive investment; it's a solid [growth stock](#), too.

## Top growth stock

Speaking of growth stocks that predominantly sell consumer staples, **Alimentation Couche-Tard** (TSX:ATD.B) is another top Canadian stock to buy this month.

Couche-Tard has been one of the top growth stocks for years. However, some slight headwinds have seen the stock's long-term rally come to a halt over the last year.

Nevertheless, the business looks like it has a tonne of potential going forward. It was already planning to increase its organic growth, but now with the potential for some attractive acquisition opportunities over the next few years, Couche-Tard's growth potential has increased significantly lately.

The stock is pretty cheap, especially considering it's such a high-quality business. That's why it's one of the top Canadian stocks to buy in April.

This discount won't last forever, so investors should act sooner rather than later, picking up shares of this Canadian gem.

## Top Canadian tech stock

Lastly, another stock that won't stay cheap for long is **Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)). Of these three stocks, Shopify was my [top Canadian stock to buy in April](#).

Already throughout the month, though, investors have noticed its incredible discount and taken advantage. At one point, Shopify traded more than 30% below its 52-week high.

The stock was only 19% off its 52-week high as of Thursday's close, as it starts to get more expensive. It's still a buy at these prices, in my opinion, but you better act soon before it recovers completely.

Revolutionary growth stocks like [Shopify](#) don't come around often. So, when you have the opportunity to buy it on a pullback, you'll want to take advantage. That's why Shopify is my top Canadian stock to buy in April.

## CATEGORY

1. Dividend Stocks
2. Investing
3. Tech Stocks

## TICKERS GLOBAL

1. NYSE:SHOP (Shopify Inc.)
2. TSX:NWC (The North West Company Inc.)
3. TSX:SHOP (Shopify Inc.)

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