



3 Top Canadian Stocks to Buy With \$3,000 in May 2021

Description

Canadian stocks continue to trade near all-time highs on the **TSX**. However, investors worried about short-term challenges shouldn't worry for long. That's if they're making long-term investments, of course. Top Canadian stocks have reversed some of their gains and today look quite attractive. So, if you have just \$3,000, here are the three Canadian stocks I'd consider buying today.

Lightspeed stock

Lightspeed POS ([TSX:LSPD](#))([NYSE:LSPD](#)) continues to expand its digital offerings, growing at an incredible rate. Even with the economy reopening, the shift of small- and medium-sized businesses towards multi-channel platforms is likely to continue. This creates a massive growth catalyst for Lightspeed stock.

The company continues to focus its growth through product innovation and geographical expansion. Lightspeed stock recently launched its omnichannel payments platform in the United Kingdom and Europe. It has also made several acquisitions that will drive revenue growth for years to come.

Yet after reaching all-time highs of about \$105 per share, Lightspeed stock is experiencing a pullback along with the tech sector. In fact, it has a relatively attractive price-to-book value of 5.7! To reach all-time highs, investors have potential upside of 31% as of writing. That makes now the perfect time to buy up this stock before it rebounds yet again.

Docebo stock

If you're looking for high growth this year and beyond, consider the ultimate work-from-home company. **Docebo** ([TSX:DCBO](#))([NASDAQ:DCBO](#)) and its artificial intelligence technology came at the perfect time with the pandemic. The company has been a multi-bagger in the last year, soaring over 600% from trough to peak. Yet there is a long-term growth strategy to be had here.

The company's learning management system has been essential for enterprise companies as large as **Amazon**

. To expand around the world, companies will continue to need this service. In the future, many enterprise level companies will now have the pick of applicants with these tools. That makes Docebo stock a strong buy during its recent dip.

While there might be some near-term volatility, stay strong. A company like Docebo stock is new, but will be here for years to come. That makes it one of the best Canadian stocks out there to continue seeing [multi-bagger](#) growth down the line.

Air Canada stock

Finally, it's debatable that **Air Canada** ([TSX:AC](#)) has growth potential for the next year. However, beyond 2021 this stock is a winner. It's frankly one of the best deals among Canadian stocks to date.

Investors didn't know what to think about Air Canada stock after the government bailout of \$5.9 billion. There is \$13 billion in debt to be paid, yet much of this cash goes to refunds for COVID-19 cancelled flights. But the company has since made enormous shifts to pay down debt and get back in the air.

The cancellation of its **Transat A.T.** deal, expanding to cargo flights, and bringing back business travel are just some ways the company will pay down debt and get back to profit. While that could be a long time off, I believe share prices will reach pre-pandemic levels in the next year or so. In fact, the company has been in worse situations before. Back in 2012, Air Canada stock fell to below \$1 per share. That's growth of 2,400% to date!

Today, the share price is a steal for long-term investors. You can pick up the stock at valuations of 4.9 times book values and 1.6 times sales. When the [pandemic is over](#), there is likely to be an enormous surge in air travel that you'll want to be a part of. So, pick up this stock and be patient. A rebound is on the way for Canadian stocks like Air Canada.

CATEGORY

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TICKERS GLOBAL

1. NASDAQ:DCBO (Docebo Inc.)
2. NYSE:LSPD (Lightspeed Commerce)
3. TSX:AC (Air Canada)
4. TSX:DCBO (Docebo Inc.)
5. TSX:LSPD (Lightspeed Commerce)

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