



## 3 Canadian Stocks to Watch Next Week

### Description

Insider trading is one of the best ways to see whether a stock is about to rise or fall. In the week ahead, these three stocks may have some announcements coming out. That's on the back of some major insider trading. So, here's what investors should look out for from these Canadian stocks next week.

### Canadian stocks to stock up on

There are a few industries doing very well right now, and some experiencing a pullback. One in the latter is renewable energy. After major growth in the beginning of 2021, renewable energy companies are going through a sell off similar to the tech sector. And that's likely why there's been some major insider trading with **Brookfield Renewable** ([TSX:BEP.UN](#))([NYSE:BEP](#)).

Owners have been buying up shares across the board in Brookfield Renewable and other Brookfield companies. This is likely to do with how low shares have dropped combined with future potential for growth. Shares are [down](#) 23% year to date as of writing coming off all-time highs.

However, renewable energy is the future for Canadian stocks like this one. If you want a diverse range of renewable energy products around the world in your portfolio, now is the time to buy this stock.

### Get natural

It was a crazy week of insider trading for **Canadian Natural Resources** ([TSX:CNQ](#))([NYSE:CNQ](#)). It looks like there was a lot of day trading on May 10, but then on May 12, there was some more stability. Shares now trade near all-time highs, and this led one owner to drop 60,000 shares for a total of about \$2.5 million.

This all comes off solid earnings for the company. But if you're wondering whether that growth will be sustainable, it sounds like you may be out of luck. Such a sell off is a poor indicator of the immediate future of this company.

But looking beyond short term, Canadian Natural Resources stock is one of the great Canadian stocks to consider buying with this market correction for long-term investors. It has a 4.64% dividend yield, and you can take advantage of the rebound in the energy sector. While there may be a negative announcement next week, keep an eye out and add this to your portfolio if there's a bigger dip.

## Bulk up on wood

Oil and gas production wasn't the only industry affected by the pandemic. The drop in production of wood meant an increase in price. However, insiders may worry that post-pandemic, there could be a massive drop in the price of wood.

So, that's why there were so many insider sells during the past month, and it's something investors should pay attention to if investing in **Canfor** ([TSX:CFP](#)). Hundreds of thousands of shares have been sold off in the past month, with hardly any buys by direct owners. Shares are up 250% in the last year, but these trades have sent shares down. It's unclear when this may be over.

This is the riskiest place I would put my money today. That's because, while wood will always be a necessity, it's unclear what the price will be post-pandemic. For investors looking for more stability, add Canadian stocks like Canfor stock to your watchlist for now. Once it evens out, this could be a great [long-term](#) buy, but maybe hold off for the time being.

### CATEGORY

1. Coronavirus
2. Investing
3. Personal Finance

### TICKERS GLOBAL

1. NYSE:BEP (Brookfield Renewable Partners L.P.)
2. NYSE:CNQ (Canadian Natural Resources)
3. TSX:BEP.UN (Brookfield Renewable Partners L.P.)
4. TSX:CFP (Canfor Corporation)
5. TSX:CNQ (Canadian Natural Resources Limited)

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