



4 Top Canadian Stocks I'd Buy with \$4,000

Description

It's not easy to invest in stocks amid the current scenario where uncertainty and high volatility continue to pose challenges. As short-term investors should avoid the market, long-term investors shouldn't worry much as there are plenty of fundamentally strong stocks worth investing in at current price levels.

So if you are plan to invest for the long-term and have \$4,000, consider buying the shares of **goeasy** ([TSX:GSY](#)), **WELL Health Technologies** ([TSX:WELL](#)), **Goodfood Market** ([TSX:FOOD](#)), and **Dye & Durham** ([TSX:DND](#)). Notably, all of these companies have delivered stellar returns in the past. Meanwhile, they have strong growth catalysts that could push their stocks higher. Further, shares of Goodfood Market, Dye & Durham, and WELL Health have witnessed a healthy pullback in the recent past, providing a solid buying opportunity.

goeasy

Shares of the subprime lender have risen over 212% in one year, thanks to the continued growth in its loan portfolio, substantial payments volumes, expense management, and stellar earnings growth. It has grown more than 50% this year, and I expect the uptrend to sustain, reflecting a steady increase in demand, [strong growth](#) in the loan portfolio, its high-quality earnings base.

Higher volumes, increasing ticket size, growing penetration of risk-adjusted products, and expansion of delivery channels position it well to deliver stellar sales and earnings growth. Further, goeasy could continue to increase its dividends at a very high rate, reflecting its strong business model and ability to increase its earnings at a healthy pace.

Well Health

WELL Health stock delivered solid returns in 2020 and has jumped over 128% in one year. Robust demand for its products and its strong capital allocation strategy accelerated its growth rate and drove its stock higher.

I expect WELL Health to continue to deliver strong returns in the coming years, thanks to its growing scale, strategic acquisitions, and expansion of the electronic medical records business. Further, the continued momentum in the domestic business, expansion in the high-growth markets, cost optimization, and growing cash flows indicate that WELL Health could continue to deliver solid financial performances in the coming years. Its stock has witnessed a healthy correction and looks attractive at current levels.

Goodfood Market

Goodfood Market stock has consistently outperformed the benchmark index by a significant margin over the past several years. The rising demand for online grocery services, increased active customer base, solid delivery capabilities, and continued focus on growth initiatives drove its stock higher.

I believe the continued expansion of its product offerings, targeted marketing and promotions, and cross-selling efforts could accelerate its growth rate. Moreover, the launch of same-day delivery services and increased adoption of online grocery services bode well for future growth. Notably, Goodfood Market stock has corrected nearly 41% this year, providing an excellent opportunity for investors to go long.

Dye & Durham

Dye & Durham has consistently impressed with its financial performance, which has [driven its stock](#) higher. Its revenues and adjusted EBITDA continue to grow at an astounding rate, yet its stock has declined by about 19% this year, signaling a buying opportunity for long-term investors.

I believe the new client additions, high retention rate, and cross-selling opportunities could continue to support its financials. Further, its solid acquisition pipeline, geographic growth, and product expansion could continue to deliver incremental sales and EBITDA and help the company to generate stellar returns.

CATEGORY

1. Bank Stocks
2. Coronavirus
3. Tech Stocks

TICKERS GLOBAL

1. TSX:DND (Dye & Durham Limited)
2. TSX:FOOD (Goodfood Market)
3. TSX:GSY (goeasy Ltd.)
4. TSX:WELL (WELL Health Technologies Corp.)

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Author

snahata

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