



## Canadian Investors: The 4 Best Stocks to Buy Right Now

### Description

Canadian stocks have been generating some very strong returns in 2021. The **TSX Index** has gained nearly 12% year to date. Today, it is sitting just below all-time highs. Yet, it can be hard to know how to position your investments. Many people are talking about rising inflation and interest rates.

Some are saying it's all about cyclical stocks right now, while others suggest that holding onto secular [growth stocks](#). The reality is that having exposure to both short- and long-term themes probably makes sense. Given this, here are four diverse Canadian stocks that look well positioned now and going forward.

### A top Canadian technology stock

**Lightspeed PoS** ([TSX:LSPD](#))([NYSE:LSPD](#)) is undoubtedly a stock for the future. If the pandemic demonstrated anything, it is that merchants need multiple sales channels to ensure longevity. That is exactly what Lightspeed's omni-channel sales platform does. It provides retail, restaurant, and hospitality merchants with a broad array of sales and operational options.

This Canadian stock has been growing by over 30% a year since inception. Last year, it grew revenues by 55%. It has recently made some attractive acquisitions that broaden its product scope and geographic scale.

Right now, there are literally millions of merchants still on legacy point-of-sales solutions. Lightspeed really has a huge addressable market. Its stock is down 22% since the start of the year, but it looks fairly attractive at this price.

### A leading Canadian railroad stock

**Canadian Pacific Railway** ([TSX:CP](#))([NYSE:CP](#)) is a great stock to just buy and hold forever. Certainly there has been much discussion around its acquisition battle for **Kansas City Southern** railway. Just yesterday, regulators in the U.S. said they would analyze **CN Rail**'s deal at a higher standard due to

competition concerns. As a result, CP's offer may in fact be the more likely candidate for success.

The bottom line is that with or without KSU, CP is a great business. It is one of the most efficient and best operated railways in North America. If it acquires KSU, it will have a North America-wide rail line. If it doesn't, there might be other acquisition targets, or perhaps it might be targeted. Either way, it is a solid business you want to own for the long run.

## A top energy pick

One Canadian stock that looks attractive in the pandemic recovery is **Suncor** ([TSX:SU](#))([NYSE:SU](#)). Since the pandemic, it has focused on reducing costs and becoming more efficient. Now with oil prices consistently trading over US\$60, it is producing a ton of free cash flow. In the [first quarter of 2021 alone](#), it utilized cash flows to pay off \$1.1 billion of debt and still buy back \$300 million in stock.

This company has diversified operations through the energy value chain, giving it incredible flexibility to focus on products that produce the most efficient cash flows. Given that oil demand is set to only increase over the next year, I like this stock as an energy recovery play.

## An industrial stock winning from e-commerce

This last Canadian stock is both a play on the economic recovery and a play on the future of e-commerce. **Intertape Polymer Group** ([TSX:ITP](#)) is a producer and distributor of tapes and packaging products. Over the past few years, it has been focusing on expanding its production capacity and product diversity.

When the pandemic hit, the investments paid off. ITP saw a surge in demand for e-commerce-related tapes and packages. Consequently, the company has been having record quarterly results for sales, earnings, and adjusted EBITDA. This Canadian stock has a number of opportunities to keep growing organically into 2022.

Despite strong momentum this year, the stock is still relatively cheap to peers and looks attractive today.

### CATEGORY

1. Investing
2. Stocks for Beginners

### TICKERS GLOBAL

1. NYSE:CP (Canadian Pacific Railway)
2. NYSE:LSPD (Lightspeed Commerce)
3. NYSE:SU (Suncor Energy Inc.)
4. TSX:CP (Canadian Pacific Railway)
5. TSX:ITP (Intertape Polymer Group)
6. TSX:LSPD (Lightspeed Commerce)
7. TSX:SU (Suncor Energy Inc.)

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## **Date**

2025/08/23

## **Date Created**

2021/05/21

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