



## Forget GameStop (NYSE:GME) Stock: 1 Canadian Stock to Buy in June 2021

### Description

**GameStop** (TSX:GME) continues to be one of the [most popular stocks](#) investors are interested in this year. Since the short squeeze back at the beginning of 2021, investors have been sent on a roller-coaster ride of epic proportions. After a year of strong growth from Canadian stocks, investors wanted to keep feeling that high and thought they would get it with GameStop stock.

However, while there were investors that made millions, there were just as many that lost it. In fact, hedge companies lost billions by investing in GameStop stock — all because Redditors decided we needed to buy it. If a stock can be swayed by just some online chatter, frankly, I don't want any part of it.

Instead, I would prefer investing in stocks with sustained growth. Don't get me wrong; there's always the chance that you could get rich from investing in GameStop stock. The stock is back up after the crazy rise and fall it had at the beginning of the year. And it's a solid company in the gaming industry. Then there are some other facts to consider.

The people who are making millions are 1) already rich and 2) have analysts to decide when to get in and, more importantly, when to get out. So, unless you have a team working on your behalf that really know what they're doing, I would stay away from risky stocks like this one.

But don't worry! You can still get rich. While it won't be quick, it's definitely more likely than losing everything. No matter what age you are, there are stocks that can practically guarantee riches if you hold for decades. With that strategy in mind, you can build serious wealth from Canadian stocks.

## Still want hyper growth? There are Canadian stocks for that

I'm not saying you should just buy up something boring. Granted, boring can be good! And, honestly, most of your portfolio should be pretty boring and predictable. However, there are plenty of Canadian stocks out there making enormous gains. Meanwhile, if you're waiting around for GameStop stock to drop, stop waiting. It's making you lose money! Speculating isn't investing, as nothing is gained from hope.

So, where should Canadians invest? Invest in Canadian stocks that have seen ultra growth lately and are undervalued. These stocks do exist, and, in fact, there is one that I would hold for years thanks to its predictable stream of income. That stock is **Sleep Country Canada Holdings** ([TSX:ZZZ](#)).

## Strong multiples to help you sleep at night

Canadians have been investing in their homes during the pandemic. One of those areas has definitely been through sleep. That's why Sleep Country stock is high on my list for investing. The company has provided investors with incredible growth during the last few years, falling during the pandemic but coming back to share prices not seen since 2018.

And let's face it. While a new mattress can be considered a discretionary item, it's something that becomes a necessity eventually. It's recommended you replace your mattress about every seven years. If you live to be 80, that's about 11 mattresses in your lifetime. Running a couple of grand a pop, that's an enormous, stable investment into your sleep that a business is cashing in on.

That business is definitely Sleep Country Canada. The company continues to [beat analyst expectations](#), posting impressive top- and bottom-line growth. The company recently saw a year-over-year increase of 21% in revenue and an incredible 74% increase in earnings. Shares have grown 104% in the last year alone.

Now you might be asking yourself, what about all these online mattress stores? It seems that Sleep Country is getting in on that action as well. Its e-commerce strategy has seriously increased growth and profitability. The company recently saw triple-digit e-commerce growth, and if that's sustained, investors should seriously benefit from this business model shift. That's stability you simply won't get from GameStop stock.

### CATEGORY

1. Coronavirus
2. Investing
3. Personal Finance

### TICKERS GLOBAL

1. NYSE:GME (GameStop Corp.)
2. TSX:ZZZ (Sleep Country Canada)

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