



4 Cheap Canadian Stocks to Buy Right Now

Description

It looks like Canadians may finally have a handle on COVID-19 cases. That means there should be a remarkable economic recovery in the months to come. It also means there are cheap Canadian stocks to buy now before a complete recovery. Buying stocks like these could mean you receive a huge bargain before keeping them as a long-term hold. So let's look at four options that could deliver superior returns in the next few years.

Air Canada stock

Air Canada ([TSX:AC](#)) continues to suffer amid travel restrictions, reporting recently a cash burn of \$14 million per day. But there was some light it could report. The company finally expects to double available seats in the second quarter, and that could be much more by September. Air Canada stock has strong long-term growth prospects, which is why it's one of the Canadian stocks to buy before a jump.

Over 50% of Canadians have now [received the first dose](#) of the COVID-19 vaccine, and second doses are being moved up ahead of schedule. This will lead to a lifting of many restrictions in the months to come, right before the September jump in holiday travel. Coupled with the government's financial support, today's valuations of Air Canada stock make it a valuable buy for your investments over the coming years.

Cargojet stock

But Air Canada stock isn't the only airline company to buy. **Cargojet** ([TSX:CJT](#)) is a strong option to latch onto the e-commerce boom. The company's partnership with **Amazon** before the pandemic was crystal-ball-like. The company currently has a 9.9% stake in the company, which is likely to soon increase to a 14.9% stake. That comes from a massive increase in the use of Cargojet, and why it's one of the Canadian stocks to buy today.

The company is confident in its growth, expanding its fleet and destinations. Yet with the pullback in e-

commerce stocks, shares are up 37% in the last year, but down 26% from all-time highs. The company remains a strong buy based on valuations, and future growth in e-commerce is practically guaranteed. So buying today and holding long-term would be a strong option for Canadian stocks like Cargojet.

AltaGas

Another area seeing a rebound in the [oil and gas](#) sector. As the world slowly returns to normal, there has been a massive increase in demand for oil and gas. **AltaGas** ([TSX:ALA](#)) has been a benefactor of this increase, seeing shares rise 60% in the last year. The main reason to get excited about this stock is its recent acquisition of WGL Holdings for \$8.4 billion, a U.S. utility company.

The acquisition fuelled first-quarter earnings, seeing earnings per share jump by 60%, and causing the company to raise its 2021 earnings expectations. Now investors can look forward to predictable earnings from utilities rather than the often unstable oil and gas sector. Investors can also look forward to a top dividend of 4.18% as of writing, which is a great reason to consider it among Canadian stocks to buy now.

NorthWest Healthcare

Finally, the healthcare industry saw a lot of investment during the pandemic, but it's not likely to be over any time soon. The pandemic brought to light the need for healthcare locations, and **NorthWest Healthcare Properties REIT** ([TSX:NWH.UN](#)) has been a prime benefactor.

The company saw the renewal of leases with low-interest rates, stating in recent reports it now boasts an average of 14.5-year lease agreements. That comes from occupancy around 97% as of writing! Revenue skyrocketed during the pandemic, rising from 1% year over year to a 17% increase year over year most recently.

So investors can look forward to predictable income, supporting a predictable dividend yield of 6.19% as of writing. Meanwhile, shares are up 34% in the last year alone, which is enough reason to watch this among Canadian stocks to buy now.

CATEGORY

1. Coronavirus
2. Investing
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TICKERS GLOBAL

1. TSX:AC (Air Canada)
2. TSX:ALA (AltaGas Ltd.)
3. TSX:CJT (Cargojet Inc.)
4. TSX:NWH.UN (NorthWest Healthcare Properties Real Estate Investment Trust)

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