



Here Are 3 Top Canadian Stocks to Buy in June 2021

Description

The **TSX Composite Index** hit a milestone this week when it passed the 20,000 point mark, which has some investors worrying that there aren't any more Canadian stocks to buy at a deal. But that's simply not true. As the market continues to heat up, there are still many stocks available at least this month to buy at a reasonable price.

If you *really* want to take advantage of today's market, you shouldn't think short-term. Warren Buffett has long stated that the surest path to growth is patient. He has said, "If you aren't willing to own a stock for 10 years, don't even think about owning it for 10 minutes." Here at the Motley Fool, we tend to agree.

So start training your mind toward thinking of these Canadian stocks to buy as decade-long holds. Luckily, I'm sure you'll want to hold each at least that long.

An undervalued, essential Canadian stock

While many investors may not have even heard of **Nutrien** ([TSX:NTR](#))([NYSE:NTR](#)), it's an ideal growth stock at a fairly reasonable share price. The company now owns the market share of the crop nutrient industry, an essential service as the world sees less and less arable land.

During its latest earnings report, it was nothing but good news. As crop nutrient prices continue to rise, Nutrien became one of the best Canadian stocks to buy. The company saw adjusted EBITDA rise by 60% year over year and more than doubled its free cash flow to \$476 million. Furthermore, the company raised its annual guidance for 2021 for adjusted EBITDA to upwards of \$4.9 billion!

Given that Nutrien continues to be an acquisition king, I believe the company will certainly get there, as do other Motley Fool writers. The company's balance sheet is primed for sustainable growth this year and beyond. Today you can pick it up for a price-to-book ratio of just 1.5 and lock in a 2.91% dividend yield. Given its already seen 68% in share growth this year, that makes today's price a bargain.

A convenience leader the world over

Another one of the Canadian stocks to buy before a full-on recovery has to be **Alimentation Couche-Tard** (TSX:ATD.A)(TSX:ATD.B). The convenience leader is likely recognized as the owner of Circle K, but this well-managed company has so much more. The company has consolidated gas stations and convenience stores under its brand across North America and has since gone global.

The company now stretches across Europe and even into Asia. This company has become a major acquisition player, seeing revenue increase again and again even during the pandemic. In fact, it recently closed a \$1 billion debt offering to work toward sustainable growth. As consumers come to its retail locations with vaccinations underway, that revenue is set to explode this year and beyond.

With management buying back shares in bulk, investors should up this stock before the impending jump. Shares trade at a price-to-earnings ratio of just 14! So buy up this top stock while you can.

The biggest Big Six Bank

Now if you're looking at [market capitalization](#), **Toronto-Dominion Bank** (TSX:TD)(NYSE:TD) is not the biggest. But if you're looking at future growth, it certainly is. Yet even with shares stretching past all-time highs, TD stock remains a steal at today's prices, making it one of the top Canadian stocks to buy.

TD stock is becoming a leader in growth. The bank managed to emerge from the market crash with profit to spare as it offered multiple ways to pay down debt. It has since entered the credit card arena and has become a top 10 bank in the United States. It's also growing its online presence.

TD recently reported growth of 140% in adjusted EBITDA year over year, with earnings up a whopping 136%. Shares are up 53% in the last year, yet the company remains a bargain trading at 11.3 times earnings. That makes it one of the most recommended stocks by Motley Fool [writers right now](#) and for good reason.

CATEGORY

1. Bank Stocks
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TICKERS GLOBAL

1. NYSE:NTR (Nutrien)
2. NYSE:TD (The Toronto-Dominion Bank)
3. TSX:ATD (Alimentation Couche-Tard Inc.)
4. TSX:NTR (Nutrien)
5. TSX:TD (The Toronto-Dominion Bank)

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