



## 2 High Upside Canadian Stocks to Buy Today

### Description

The stock market led by high upside Canadian stocks may seem unstoppable and overdone for a nasty [correction](#), given all the [cautious](#) bears who seem rattled by the recent inflation uptick and the likelihood that the Fed will have to raise interest rates sooner than expected.

While the Fed maintains its dovish employment-focused stance, they'll have to raise rates at some point over the next year. Fortunately, I do think the increased odds of a rate hike are now baked into the markets, with many more speculative tech stocks now deep in bear market territory.

### High upside Canadian stocks to buy on weakness

In this piece, we'll have a look at two high-upside Canadian stocks I'd look to load up on today. Each name has some compelling catalysts up ahead, with a stock that may not fully reflect such. So without further ado, consider **Aritzia** ([TSX:ATZ](#)) and **Score Media and Gaming** (TSX:SCR)(NASDAQ:SCR), two growth stocks that look well-poised to bounce into year-end.

### Aritzia

I'll admit that I was never a fan of fashion retail, given the fickle nature of the business and how quickly new articles of clothing can go from "hot" to "not," winding up in the bargain rack on forces that can be difficult to understand. Moreover, it's tough to predict what's going to be fashionable next week, next quarter, next season, or next year, especially with many people who've been working in their pajamas over the past year or two.

That said, I do believe Aritzia and its brand have grown into something special. I think it's more than just any fashion retail brand.

The company has been very successful with its U.S. expedition. It's also perfected the omnichannel retail experience, giving Aritzia shoppers flexible options on how they want to shop. Finally — and most importantly — the company could face unprecedented sales growth once the world kicks COVID-19

and we enter the Roaring 20s.

As restrictions lift and people head back to the physical realm, there's a high chance that people will really start to exhaust their pent-up demand for fashion.

After pulling back nearly 10%, I think Canadian investors should be loading up before the next leg up, which could lie in the \$40s.

## Score Media and Gaming

Score Media suffered a massive fall from glory as market forces turned their back against growth. Score is one of the more speculative growth stocks on the **TSX**. It's not yet profitable. It's insanely expensive at north of 60 times sales. And the stock has mostly been driven higher by weak-handed momentum chasers treating shares as some option on the timely pass of Canada's Bill C-218, a bill that could legalize single-game sports bets.

There's going to be a lot of noise with Score stock. After suffering a 70% peak-to-trough implosion, I do think investors are giving up a bit too soon. Growth is out of fashion, and there's a chance C-218 may be passed later rather than sooner. Regardless, I think bill passage timing concerns are overblown and believe the stock could skyrocket sharply to the upside once the Feds give Score the green light to go after a very lucrative market.

Sure, 60 times sales is a hefty price tag. But if there's a firm that can grow into such a multiple, it's Score. The company boasts a mere \$1.2 billion market cap, which is dwarfed by the sports-betting market it's going after. I think the recent plunge in Score stock is nothing more than a gift for venturesome investors courtesy of Mr. Market.

### CATEGORY

1. Investing
2. Tech Stocks

### TICKERS GLOBAL

1. TSX:ATZ (Aritzia Inc.)

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1. Investing

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