



## 3 Top Canadian Stocks to Buy Now and Hold Forever

### Description

The easing of lockdown measures amid the ongoing vaccination, steady increase in economic activities, higher spending on digital platforms, and revival of consumer demand could lead to a strong bull run in the Canadian stock market. Thanks to the improving macro environment, I have selected three Canadian stocks that I believe could consistently deliver superior returns and outpace the benchmark index.

So, without any further delay, let's dig deeper into these top-quality and high-growth stocks.

### goeasy

**goeasy** ([TSX:GSY](#)) is among the top Canadian stocks that you could [buy today and hold forever](#). Notably, goeasy stock has delivered stellar returns in the past and has appreciated over 2,309% over the last decade. Further, it jumped 161% in one year and is up about 73% in six months, thanks to the solid growth in its profitability. The company's bottom line has consistently risen at a double-digit rate in the past, and I expect its earnings growth rate to stay elevated in the coming years, providing a solid underpinning for growth in its stock.

The improving credit demand, expansion of its loan portfolio, and new products and channels are likely to drive its earnings at a healthy pace. Moreover, higher payment volumes, a large addressable market, and operating leverage will likely cushion its profitability. Also, its strategic acquisitions and increased penetration of secured loans augur well for future growth.

Thanks to its high-quality earnings, it has consistently enhanced its shareholders' returns through increased dividend payments. Meanwhile, it raised it at a CAGR of 34% in the last seven years. Overall, I expect the goeasy to outperform the broader markets by a wide margin in the future.

### Lightspeed

**Lightspeed POS** ([TSX:LSPD](#))([NYSE:LSPD](#)) has made its investors very rich. Its stock has appreciated by over 156% in one year. Moreover, it is up about 25% in three months, reflecting stellar demand for its omnichannel payment platform, positive secular industry trends, and product innovation.

I expect the demand for its commerce-enabling platform to remain high, despite the reopening of the economy, which could drive its stock prices higher.

The company's customer base is growing rapidly, which is likely to boost its top-line growth. Further, its average revenue per user is increasing at a healthy pace, thanks to the product innovation, up-selling, and adoption of multiple modules by its higher number of customers. Lightspeed stock is likely to get a boost from its acquisitions and expansion in high-growth markets. Overall, I am bullish on Lightspeed's long-term prospects and expect the company to create a significant amount of wealth for its investors.

## WELL Health Technologies

**WELL Health Technologies** ([TSX:WELL](#)) is among the best-performing [high-growth stocks](#) that you could buy now and hold forever. Shares of WELL Health have rallied about 185% in one year, thanks to its solid financial performances. The company's accretive acquisitions, higher demand for telehealth services, and solid organic growth have driven its revenues at a breakneck pace and supported the rally in its stock.

I expect its future revenues to continue to grow rapidly on the back of sustained momentum in its software and services business. I believe secular industry trends, higher demand for its telehealth services, growing market share, digitization of clinical assets, cost optimization, and increase in operating cash flows are likely to drive stellar growth in its stock. Further, its strong M&A pipeline provides a strong foundation for growth.

### CATEGORY

1. Bank Stocks
2. Coronavirus
3. Dividend Stocks
4. Investing
5. Tech Stocks

### TICKERS GLOBAL

1. NYSE:LSPD (Lightspeed Commerce)
2. TSX:GSY (goeasy Ltd.)
3. TSX:LSPD (Lightspeed Commerce)
4. TSX:WELL (WELL Health Technologies Corp.)

### PARTNER-FEEDS

1. Business Insider
2. Koyfin
3. Msn
4. Newscred
5. Quote Media
6. Sharewise
7. Yahoo CA

**Category**

1. Bank Stocks
2. Coronavirus
3. Dividend Stocks
4. Investing
5. Tech Stocks

**Date**

2025/07/02

**Date Created**

2021/06/10

**Author**

snahata

default watermark

default watermark