



## The 3 Best Canadian Stocks for Growth Investors

### Description

Market excitement has subsided this year, which means the best Canadian stocks are finally at better valuations. This could be the perfect time to add some of these exceptional stocks to your long-term growth portfolio.

Here are the three best Canadian stocks for growth investors in June.

### Best tech stock

**WELL Health Technologies** ([TSX:WELL](#)) stock is trading 15% below its all-time high, but the company is still firing on all cylinders. This year, their expansion into the United States gathers steam. CRH Medical, the U.S.-based startup WELL Health acquired last year, will be integrated into operations this year.

Meanwhile, the company is also acquiring local startups to expand its domestic network. This past week, the team announced the acquisition of MyHealth — a specialty care, telehealth services, and accredited diagnostic health services provider. The acquisition adds 48 new locations to WELL Health's portfolio, making it the largest network of private clinics in Canada.

These moves should push the company's annual revenue-run rate beyond \$400 million. Meanwhile, earnings before taxes, depreciation, and amortization (EBITDA) could exceed \$100 million on a run-rate basis too. That means WELL stock is trading at a price-to-sales ratio of 3.8 and a price-to-EBITDA ratio of 15.3.

Excellent growth and a low valuation make this the best Canadian stock to buy right now.

### Best retail stock

**Canada Goose** ([TSX:GOOS](#))([NYSE:GOOS](#)) is the best Canadian stock to buy if you're anticipating a rebound in the economy. Global demand for luxury coats may have dipped last year, but the situation is clearly different now.

Canada Goose is expanding locations across China — the most important market for luxury products. Chinese consumers account for one in every three high-ticket luxury items purchased across the world. Tapping into this region is absolutely critical for [Canada Goose's top-line growth](#).

Canada Goose shares are already up 31% year to date. However, it's still trading far below its all-time high. That's what makes this opportunity so attractive. This is the best stock to buy if you're expecting Canada Goose to cement its position as Canada's top global brand this year.

## Best crypto stock

2020 was a phenomenal year for cryptocurrencies. This year has been comparatively more volatile. However, Bitcoin is still trading far higher than it was in early 2020, and that's good for **Hut 8 Mining** (TSXV:HUT).

Hut 8 has three key catalysts for growth ahead. For one, Bitcoin's price is expected to rebound as it becomes more mainstream. El Salvador designated BTC legal tender this week, and institutional investors are circling the asset to add it to their balance sheet too.

Meanwhile, Chinese regulators are clamping down on miners. That should reduce competition for Hut 8. As much of China's mining capacity is taken offline, mining margins on each Bitcoin improve. This will eventually be reflected on Hut 8's income statements.

Finally, the company has listed its shares on the NASDAQ, which opens up a vast new pool of capital. With more capital, the company can expand operations. That's what makes this one of the best Canadian stocks for crypto investors.

### CATEGORY

1. Investing

### TICKERS GLOBAL

1. NYSE:GOOS (Canada Goose)
2. TSX:GOOS (Canada Goose)
3. TSX:HUT (Hut 8 Mining)
4. TSX:WELL (WELL Health Technologies Corp.)

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**Date**

2025/08/26

**Date Created**

2021/06/11

**Author**

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