



The 3 Best Canadian Stocks I'd Buy With \$100 Right Now

Description

Whether you have hundreds or thousands of dollars available to invest, now would be a wise time to load up on [top Canadian stocks](#).

Rather than focusing on the amount of cash you have available to invest, think about considering what your time horizon is. The longer you can hold on to your winning stocks, the more wealth you'll be able to generate.

I'm not letting the market's high price stop me from investing today. The **S&P/TSX Composite Index** is up 15% year to date and trading at all-time highs. Even so, there are plenty of market-leading Canadian stocks that won't cost you a fortune to own right now.

Investors can own this entire basket of three stocks for [less than \\$100](#) today.

Brookfield Renewable Partners

The renewable energy sector is one of the areas I'm most bullish on over the next decade. The tailwinds for green energy in the coming years are evident, which is why I've got **Brookfield Renewable Partners** ([TSX:BEP.UN](#))([NYSE:BEP](#)) at the top of my watch list right now.

The \$13 billion company is a global leader in the growing renewable energy sector. With operations across the globe that offer its customers all kinds of renewable energy options, there aren't many green energy stocks I'd buy today before Brookfield Renewable Partners.

Shares are up a market-beating 130% over the past five years. And that's not even including the stock's impressive 3.2% [dividend yield](#).

Just like many of its peers, shares of Brookfield Renewable Partners are trading at a discount right now. The sector has been going through an opportunistic selloff in recent months, which is why shares are down close to 20% year to date.

If you've been thinking about adding a top renewable energy stock to your portfolio, now's the time.

WELL Health Technologies

Another growing sector that I'm looking to take advantage of is telemedicine. Unsurprisingly, we saw companies in the sector soar to all-time highs last year when COVID-19 cases spiked across the globe. But now as vaccination numbers continue to rise, telemedicine stocks are cooling off.

In the short term, we may see telemedicine stocks decline through the rest of the year. But as a long-term investor, I've got my sights on what the next 10 years look like for healthcare stocks. I'm betting that the pandemic will have a lasting effect on how doctor visits are conducted, as many of us have learned how convenient virtual doctor appointments can be.

Shares of **WELL Health Technologies** ([TSX:WELL](#)) were up a market-crushing 400% in 2020 alone. That puts the stock at a gain of close to 5,000% since it joined the TSX in 2016. You won't find many other Canadian stocks with that kind of track record.

Shares are down about 15% from all-time highs and trading at an affordable price that's below \$10 right now.

Air Canada

Many investors today are searching for the top stocks to play ahead of the country's reopening. We may see a dramatic rise in consumer spending, as social-distancing restrictions ease, but it's still difficult to predict exactly which companies stand to benefit.

Travel-related stocks are one area that investors can invest in to benefit from Canada's reopening. The lasting impacts of COVID-19 on air travel may still be unknown, but I'd be confident betting that we'll see a year-over-year rise in air travel in 2021.

There aren't many better options to play the country's reopening than **Air Canada** ([TSX:AC](#)). The airline stock has been riding a strong bull run over the past year, but I think the [market-beating growth](#) is nowhere near finished.

Even with a 50% run over the past year, shares are still down more than 40% below all-time highs. The stock is trading below \$30 today, so now would be a wise time to load up on shares of Canada's largest airline.

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TICKERS GLOBAL

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2. TSX:AC (Air Canada)
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