



## The 4 Best Canadian Stocks to Buy With \$400 Right Now

### Description

Motley Fool investors are always looking for a deal. So whether you have more or less than \$500, there are still plenty of stocks that offer a great deal today. Even with the **TSX** reaching all-time highs, you can buy these stocks and do one thing: wait. Patience pays, and these stocks are certainly some of the best Canadian stocks to buy and hold for decades. So let's take a look.

### goeasy

Easily one of the most [undervalued](#) stocks today, **goeasy** ([TSX:GSY](#)) is a prime choice for those seeking long-term wealth. The company is one of the best Canadian stocks due to its stellar financial performance as well as growth prospects. The stock is up 192% this year alone, but almost 21,000% since coming on the market! It just goes to show you how much patience can pay.

Meanwhile, the stocks also offer a 1.64% dividend yield, something you don't get from tech stocks like this one. Motley Fool investors looking for long-term stable growth can practically guarantee returns from this loan provider. It has multiple revenue streams, from omnichannel platforms to strategic acquisitions and new product launches. As the company continues to report record-setting growth, expect the share momentum to continue as well.

### TD Bank

Of the Big Six Banks, **Toronto-Dominion Bank** ([TSX:TD](#))([NYSE:TD](#)) has to be one of the best Canadian stocks to buy for long-term Motley Fool investors. TD stock has grown at a consistent rate, with earnings climbing even during the pandemic. TD stock offers multiple ways of paying down loans for customers and continues to invest in high-growth revenue streams such as credit cards and online services.

This has led to massive growth in the last year and beyond. Shares are up 53% in the last year alone and 219% in the last decade. That's a compound annual growth rate (CAGR) of 12.3%! But as the economy steadily grows, and interest rates rise, this will create more room for solid future growth for

TD stock.

Meanwhile, it offers a solid dividend yield of 3.64% as of writing, so your patience will literally pay while you wait for one of the best Canadian stocks to date!

## Air Canada

Yes, **Air Canada** ([TSX:AC](#)) has a long way to go. And I wouldn't invest in this stock without the mindset that you will be holding it for a long time. But Air Canada stock has been here before –not the pandemic exactly, but shares dropped to below \$1 about a decade ago. Shares then climbed to all-time highs before falling during the pandemic.

Air Canada stock continues to burn cash while planes are grounded. But that's all about to change. There are already lesser restrictions for fully vaccinated individuals. On top of that, by September many believe the government will decrease restrictions again to allow for holiday travel.

While this won't lead them out of the woods quite yet, it could lead shares back to all-time highs and are already up 50% this year. So that makes Air Canada stock one of the best Canadian stocks to buy for the patient investor.

## Magna International

Finally, Motley Fool investors may look at **Magna International** ([TSX:MG](#))([NYSE:MGA](#)) and simply see it as high. It has a high share price, a high price-to-earnings (P/E) ratio, and is just high all around. But for patient investors, this stock is still considered one of the best Canadian stocks to buy before it gets even higher.

The company is one of the largest car parts manufacturers in the world. And recently it's been expanding into the electronic parts industry through its partnership with **LG Electronics**. This is huge. As Electric Vehicles (EV) gain not just [popularity](#) but government investment, Magna stock is likely to see revenue explode.

And it already is, with sales increasing 18% year over year during the last quarter, in part thanks to expansion into China. Shares are up 99% in the last year, but don't be fooled. Magna stock isn't done growing yet.

### CATEGORY

1. Investing
2. Personal Finance

### TICKERS GLOBAL

1. NYSE:MGA (Magna International Inc.)
2. NYSE:TD (The Toronto-Dominion Bank)
3. TSX:AC (Air Canada)
4. TSX:GSY (goeasy Ltd.)
5. TSX:MG (Magna International Inc.)

6. TSX:TD (The Toronto-Dominion Bank)

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