



The 3 Best Canadian Stocks to Buy in July 2021

Description

The Canadian economy continues to reopen at an alarming rate. And that's in a country that is really quite conservative. Across the border, as you've already likely seen on television, it's like the pandemic never happened! Whether that's the right way to go or not, it just shows that the world is at least starting to return to normal. So if you're looking for the best Canadian stocks to buy, it's important to take that into account.

During the next decade, analysts believe we will be entering into another Roaring '20s. That means there are several businesses that not only are going to do well after the pandemic, but saw a boost during it as well that's likely to continue. So here are three stocks I would consider buying this month as the world rebounds from the pandemic.

Onex

It was a straight shot downwards for **Onex** ([TSX:ONEX](#)) since 2017. The private equity firm had a few poor earnings reports that meant the company just wasn't doing as well as it had before. But that didn't stop it from buying up main airline competitor **WestJet**. Just before the COVID-19 pandemic.

So obviously, shares dropped even further for Onex. From the peak in 2017 until the crash of March 2020, shares dropped by 61%. While shares have rebounded to pre-pandemic levels, it's more than that now. The company is reporting some major growth, and analysts have even announced there is a breakout. The stock is trending above the negative fall line of 2017 to 2020.

With fewer travel restrictions, and the company reporting strong growth during the last quarter, now is a great time to pick up Onex stock. It's one of the top Canadian stocks to buy as we get out of the pandemic, offering a diverse portfolio as shares continue climbing back towards all-time highs. Shares are up 51% in the last year, and [still cheap](#) with a 3.1 P/E ratio, and a whopping 234x forward-looking P/E ratio.

Spin Master

Another benefit of the economy rebounding is the need to spend. And actually, **Spin Master** ([TSX:TOY](#)) didn't do badly during the pandemic in the first place. While we'd love to say that toys are a discretionary item, if you're a parent with kids at home while you try and work, you *know* that's not the case.

The company remains one of the best Canadian stocks to buy after proving it can weather the market-crash storm. It's also expanding into digital gaming, a booming industry has household-name brands like *Paw Patrol* under its umbrella, and is even making films as well. These diverse streams of revenue give investors access to even more future growth.

Shares are up 82% in the last year, with [sales expected to grow](#) by 12% in 2021. With its earnings report around the corner, now might be a great time to pick up the stock ahead of an earnings boost.

Lightspeed

Finally, **Lightspeed POS** ([TSX:LSPD](#))([NYSE:LSPD](#)) is the perfect option to pick up major growth, without the quadruple-digit price tag. Lightspeed stock has been on a spending spree, spending billions on acquisitions that increase its global footprint. It now has access to over 100 countries through this "land and launch" approach, committing the company to its five-year plan of global domination.

Lightspeed stock saw record-setting revenue during the pandemic, but it remains a strong future investment as well. E-commerce is likely to outpace retail in-store sales by 2030, according to some analysts. This means you can still look forward to increased revenue from Lightspeed stock as well. Especially as these acquisitions come into full force.

Shares are up 189% in the last year, with sales expected to increase by 101% for full-year 2022. Growth should eventually slow, it's true. But investors can still look forward to this being one of the strong Canadian stocks to buy [for the future](#).

CATEGORY

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TICKERS GLOBAL

1. NYSE:LSPD (Lightspeed Commerce)
2. TSX:LSPD (Lightspeed Commerce)
3. TSX:ONEX (Onex Corporation)
4. TSX:TOY (Spin Master)

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