



## The 4 Best Canadian Stocks I'd Buy With \$500 Right Now

### Description

There's always an attractive opportunity to invest, regardless of market conditions. Here are some of the best Canadian stocks I'd buy right now with \$500 or more in spare cash.

### Best Canadian tech stock

**Topicus.com** ([TSXV:TOI](#)) is one of the best Canadian stocks for tech investors right now. Much of the tech industry remains overvalued after its phenomenal run in 2020. Some have declined because their growth story is no longer valid. However, few have slipped under the radar and that's where Topicus is.

Topicus creates value through acquisitions. It targets small and medium-sized software companies across Europe, where valuations are lower and capital is cheaper. This growth-via-consolidation model has worked remarkably well for other large conglomerates. I have little doubt that Topicus could deliver impressive returns over the long run.

### Best Canadian recovery stock

Canada's economic recovery is in full swing and there's plenty of pent-up demand. As people start travelling and spending their excess savings, **Alimentation Couche-Tard** (TSX:ATD.A)(TSX:ATD.B) could be one of the biggest winners.

Couche-Tard has seen a strong rebound in fuel and convenience store sales in recent months. Earnings are at record-highs, but the stock is still languishing at pre-pandemic levels.

At the time of writing, ATD stock is trading \$49, a mere 7.5% higher than February 2020. It's also trading at a price-to-earnings ratio of 15.8. Despite the fact that the company has over \$3 billion in cash, it's actively seeking out a megamerger opportunity and is experiencing a strong surge in net profits.

## Best Canadian luxury stock

**Canada Goose** ([TSX:GOOS](#))([NYSE:GOOS](#)) is the best Canadian stock for investors seeking high margins and robust brands for their portfolio. The company has invested heavily in its online shopping experience, which helped offset store closures last year. This year, the team is expanding the product mix and the number of stores in China.

The combination of foreign expansion, new products, and strong e-commerce should push the stock much higher. At the moment, Canada Goose shares are trading at the same price as they were in December 2019 (before the pandemic). The stock is also trading 44% below its all-time high. I expect it to quickly recover lost ground.

## Best Canadian real estate stock

Canada's real estate is [significantly overvalued](#). That's why the best Canadian stock for real estate investors is **Tricon Residential** ([TSX:TC](#)), which focuses on the U.S. Investors who added exposure to Tricon in March 2020 are up 125% so far. Despite that surge, the stock trades at 19 times earnings per share and offers a 1.88% dividend yield.

American real estate has had a phenomenal year. Prices are up by double-digit percentages in most cities. However, real estate is still fairly valued and cash flow positive, while American consumers have more room to borrow. That makes Tricon an excellent bet for those seeking robust capital appreciation and reliable dividend income.

### CATEGORY

1. Investing

### TICKERS GLOBAL

1. NYSE:GOOS (Canada Goose)
2. TSX:ATD (Alimentation Couche-Tard Inc.)
3. TSX:GOOS (Canada Goose)
4. TSX:TCN (Tricon Residential Inc. )
5. TSXV:TOI (Topicus.Com Inc.)

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1. Business Insider
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