



## Got \$1,000? 3 Canadian Stocks to Buy Right Now

### Description

Canadian stocks at large have risen more than 15% this year. Some areas indeed look overvalued at the moment, but some still offer decent gain prospects. Here are three Canadian stocks for long-term investors.

### Home Capital Group

**Home Capital Group** ([TSX:HCG](#)) is a \$2 billion residential and non-residential mortgage lending company. As the Canadian real estate market has been unstoppable, HCG stock has outperformed broader markets since last year. It is currently trading at all-time highs, gaining almost 90% in the last 12 months.

Home Capital offers deposits, credit card, and consumer lending services as well. The Canadian housing market has been looking frothy for years, but it is currently backed by low-interest rates. Even if higher rates could be detrimental for the Canadian housing market, the pace of those hikes will be very gradual. Also, the company could see an increase in commercial mortgages amid the economic re-openings.

Home Capital Group is one of the apt stocks to play the boom right now. Its net profit in the last quarter soared a massive 140% year over year. It had a total loan portfolio of \$17.3 billion at the end of Q1 2021. Home Capital might continue to see decent financial growth going forward, considering the economic recovery and continued growth in the housing market.

### Teck Resources

Canadian miners have had a blast so far amid rallying commodity prices. On similar lines, Canada's top copper miner **Teck Resources** ([TSX:TECK.B](#))([NYSE:TECK](#)) reported record quarterly profits in Q2 2021. Its adjusted profits zoomed 281% year over year to \$339 million. Revenues [grew](#) 48% to \$2.56 billion for the quarter ended June 30, 2021

Almost all commodities rallied in 2021 amid higher demand driven by the global economic recovery. For instance, Copper prices have already jumped to all-time highs, gaining more than 30% this year. In comparison, Teck stock has climbed almost 20% so far this year.

Note that even if commodities are trading way higher than last year's levels, they have notably come down since May 2021. However, a continued economic recovery could push them higher further post-pandemic. In addition, miner stocks like Tech Resources usually have a high positive correlation with commodity prices. So, higher copper and zinc prices could continue to boost the miner's earnings and stock.

## goeasy

Canada's top consumer lender **goeasy** ([TSX:GSY](#)) has truly been unstoppable this year. It is up almost 80% this year and still seems to have room left. [Attractive valuation](#), superior earnings growth, and [a well-timed acquisition](#) have pushed the stock to an all-time high this year.

A \$3 billion lender, goeasy primarily caters to non-prime borrowers, which top Canadian banks do not serve. The company saw a significant surge in loan originations in the last few quarters. It also saw improvements in repayment patterns as the unemployment rate improved in the country this year. This could notably boost its earnings in 2021. It has managed to increase net income by a 23% compound annual growth rate (CAGR) since 2001, which is truly a remarkable feat for a risky industry like consumer lending.

It plans to expand in auto lending this year, which would further open up new growth opportunities for it. As a result, GSY stock could continue to reward shareholders driven by its growing market and superior financial growth.

### CATEGORY

1. Investing
2. Metals and Mining Stocks

### TICKERS GLOBAL

1. NYSE:TECK (Teck Resources Limited)
2. TSX:GSY (goeasy Ltd.)
3. TSX:HCG (Home Capital Group)
4. TSX:TECK.B (Teck Resources Limited)

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