



Looking to Buy Stocks in August? Here Are 4 Top Picks!

Description

With the economy reopening, Canada has been progressing well lately, as we continue to recover from the pandemic. This is creating a tonne of opportunities for investors, especially if you're looking to buy stocks in August.

From restaurants to entertainment companies, there are plenty of businesses to buy while they're still cheap. So, with that in mind, here are the top four stocks to buy in August.

One of the top recovery stocks

There aren't many recovery stocks left trading cheap. However, **Cineplex** ([TSX:CGX](#)) is one of the few stocks left to buy at a considerable discount in August.

The movie theatre and entertainment venue operator has been essentially closed for more than a year now. However, with the rapid progress being made across the country, Cineplex can finally begin its recovery.

You'll have to be careful, though, and take a long-term position if you're considering Cineplex. The recovery stock has sold off many times on news of a resurgence of cases.

So, while Cineplex can begin to recover, and the economy looks to be progressing well, we aren't out of the woods yet. Despite the stock trading ultra-cheap at a [market cap](#) of just \$850 million, it could still decline further in the unlikely case we have to lock down again.

Even with this risk, though, trading this cheap Cineplex looks like it's more than worth the reward. So, if you're looking to buy a top stock in August, Cineplex is a great choice.

A massive gold stock to buy in August

If you don't own any gold companies or are underweight the precious metal, I'd recommend investors

consider a stock like **Barrick Gold** ([TSX:ABX](#))(NYSE:GOLD) to buy in August while it continues to trades this cheap.

Barrick is one of the largest [gold stocks](#) in Canada. The company has several mines all over the world, which significantly diversifies its operations.

This helps reduce risk without necessarily impacting growth potential. So, with gold prices and gold stocks trading so cheap, now is the perfect time to add a top miner like Barrick to your portfolio.

The stock is currently trading down 35% from its high and is near the bottom of its 52-week range. So, I'd use this opportunity to buy Barrick or any attractive gold stock for that matter. These companies are bound to rally any day now.

A top Canadian media stock to buy in August

Another high-quality Canadian stock that may not be cheap for much longer is **Corus Entertainment** ([TSX:CJR.B](#)). That's why this ultra-cheap media stock is one of the best to buy in August.

Corus is a media company that makes nearly all of its money through its TV assets. This is an industry that's faced stiff competition and disruption over the last few years. Nevertheless, Corus continues to operate well, earn a profit, and generate some massive cash flows.

The company continues to address the issues and concerns investors have had in the past, which is ultimately strengthening it considerably.

Despite these improvements to its business, Corus is still one of the cheapest stocks in Canada. But as markets continue to rally and recover, I don't expect it to stay cheaper for much longer. So, if you're bullish on Corus, I'd look to buy the stock in August.

A popular restaurant stock with major recovery potential

Lastly, another high-potential recovery stock to buy in August is **Boston Pizza Royalties** ([TSX:BPF.UN](#)). Just like Cineplex, Boston Pizza has significant potential to recover over the coming months.

With dining restrictions being lifted across the country recently, Boston Pizza is one of few stocks that will see a major increase in sales.

As of its most recent earnings report, for the period ended March 31, Boston Pizza's trailing 12-month sales were still down about 33% from its pre-pandemic level. Furthermore, the fund's dividend is roughly just half of what it was before the pandemic.

Not only do investors have the potential to see a recovery in sales and rally in the fund, but the dividend, which already yields 5.5%, could also see a significant increase if the recovery continues to go well.

So, if you're looking to buy stocks in August, Boston Pizza is one with a tonne of potential.

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TICKERS GLOBAL

1. NYSE:B (Barrick Mining)
2. TSX:ABX (Barrick Mining)
3. TSX:BPF.UN (Boston Pizza Royalties Income Fund)
4. TSX:CGX (Cineplex Inc.)
5. TSX:CJR.B (Corus Entertainment Inc.)

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