



Got \$500? 2 of the Best Canadian Stocks to Buy Now!

Description

Whenever you're trying to decide which Canadian stocks are the best to buy now, there are always the perennial favourites to consider.

These are stocks that are so high-quality almost every Canadian should have them in their portfolio. These are businesses that will continue to grow for the long term and are hardly ever on sale. So, when these Canadian stocks are trading at a discount, they are always some of the best to buy.

Then there are the stocks that are worth a buy because of the opportunity to present today. Maybe they are a growth stock that just made a big development with their operations. Perhaps it's a value stock offering a massive discount.

Whatever the case may be, you have to weigh which stock is the best to add to your portfolio as it stands today. Do you need more high-quality core stocks for your portfolio, or maybe you are looking for a unique opportunity?

Whatever Canadian stocks you're looking to buy for your portfolio, here are two of the best to consider with as little as \$500 today.

One of the best Canadian tech stocks to buy now

Tech stocks are crucial for investors, as they can offer some significant growth potential. There are several Canadian tech stocks worth a long-term investment. The best Canadian tech stock to buy now, though, is **AcuityAds Holdings** (TSX:ATY)(NASDAQ:ATY).

AcuityAds is a high-potential AdTech stock with an exciting proprietary advertising platform. The stock is full of potential, yet it's struggled to gain momentum and rally for the majority of the year, despite being an analyst favourite.

Recently, though, after struggling for a while, the [tech stock](#) looks to have begun to gain some momentum lately. And when tech stocks like AcuityAds, which are high-potential businesses, begin to

rally, they can often be some of the best Canadian stocks to buy now.

It's worth noting that it's an extremely volatile stock capable of rapid price appreciation. So, you may want to take a position now at this price, while it's still ultra-cheap.

As I'd mentioned earlier, it's an analyst favourite, with all seven analysts who cover it rating it a buy and an average target price roughly 90% above where it trades today.

So, if you're looking to buy high-quality growth stocks, I'd strongly consider AcuityAds.

A top stock for dividend investors

In addition to growth stocks, some of the best Canadian stocks to buy today are dividend investments. That's why investors may want to consider a stock like **Pizza Pizza Royalty** ([TSX:PZA](#)).

Pizza Pizza earns a royalty on all the sales each restaurant does across the country. This is a low-risk way of investing in the restaurant space and an ideal stock to buy for dividend investors.

The [restaurant business](#) is a tough one, especially over the last few years as we've dealt with the pandemic. So, rather than having to worry about the profitability of each Pizza Pizza location, you only have to worry about the sales they are doing.

These numbers will, of course, be affected by shutdowns, but much less so than the profitability of each restaurant. That's why it's one of the best Canadian stocks to buy today.

Even if sales are cut in half, the company will still be receiving royalty payments and investors will continue to see dividend payments.

And as sales continue to recover, investors could potentially see more dividend increases, which is why Pizza Pizza stock is one of the best opportunities for Canadian investors to buy today.

As of Monday's close, Pizza Pizza stock was yielding upwards of 6%. Plus, it returns cash to investors each month. So, if you've got cash and you're looking to put it to work, Pizza Pizza is an excellent consideration.

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