



1 up on Bay Street: The Best Canadian Stocks to Buy Now

Description

One of the most popular investing books of all time is *One Up On Wall Street* by [Peter Lynch](#). The book explains how retail investors can often use their own knowledge to help find some of the best stocks to buy.

Just noticing patterns in your everyday life can help you to spot trends that you can use to help you find top investments.

For example, you may notice a popular new chain of stores that have been popping up all over the place. Maybe you've noticed how popular **A&W** restaurants have been over the last decade, and, unsurprisingly, the stock has been a mighty growth stock.

Dollarama is another great example. For years, it's been one of the best Canadian stocks to buy. The stock gained a tonne of popularity during the recession in 2008 and has grown its store count, sales, and, consequently, its stock price rapidly ever since. Over the last decade, Dollarama investors have earned a total return of roughly 1,100%.

You can also use this to avoid investing in companies that may be losing popularity. For example, if you see a stock that looks cheap, but you know from your own experience and word of mouth that consumers aren't huge fans of the business, it could help you to avoid the stock.

It's not just what you notice about other businesses. You could also notice new trends in the industry you work in. Someone working in telecommunications, for example, may notice how much potential [5G technology](#) has, leading you to look for investments in the space.

Using the opportunities in your life to notice specific patterns can help give you a leg up on Bay Street stock analysts. Even today, there are opportunities for Canadians to find some of the best stock to buy now.

One of the best Canadian stocks to buy now

If you've been in a major mall lately, there's a good chance that there was an **Aritzia** ([TSX:ATZ](#)) boutique there, and if there was, it was probably loaded with people.

Aritzia is a rapidly growing, vertically integrated fashion company and retailer. After successfully expanding across Canada, Aritzia is now opening locations in the U.S. — a major step in growing the business and the main reason why it's one of the best Canadian stocks to buy now.

There are several reasons why Aritzia has been so successful. Firstly, it was committed to building out its e-commerce platform well in advance of the pandemic, so it's been able to handle the shutdowns far better than a number of its peers.

In fact, management was so bullish on the potential for e-commerce that the boutiques have often been thought of as a great way for Aritzia to advertise its products. These boutiques have also been hugely successful, though, which is why Aritzia has been growing its store count so rapidly in recent years.

Typically, it takes a storefront between 12 and 24 months to earn back the money it cost to open the store. So, the economics are clearly very attractive for Aritzia.

It now has more than 100 boutiques across North America, with 68 of those in Canada. This goes to show that there is still a significant opportunity to grow south of the border.

So, if you're looking for one of the best Canadian stocks to buy now, Aritzia is a top business to consider.

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Date

2025/08/24

Date Created

2021/08/23

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