



3 Top Canadian Stocks I'd Buy in September 2021

Description

While the Delta variant of COVID-19 could keep volatility elevated in the market, investors with a long-term mindset shouldn't worry much and continue to add fundamentally strong stocks. Furthermore, the economic expansion and continued shift to omnichannel platforms along with and higher consumer demand suggest that the stock market could continue to trend higher.

Keeping long-term growth in mind, I have shortlisted **Bank of Montreal** ([TSX:BMO](#))([NYSE:BMO](#)), **Lightspeed Commerce** ([TSX:LSPD](#))([NYSE:LSPD](#)), and **goeasy** ([TSX:GSY](#)) as top stocks that investors could consider adding to their portfolio in September 2021.

Bank of Montreal

Bank of Montreal stock has gained over 58% in one year and is [trading near its 52-week high](#). Despite the growth, shares of the Canadian banking giant are attractively priced at current levels. Also, it remains a top bet for passive income investors. It's worth noting that the bank has been paying regular dividends for 192 years and offers a decent yield of 3.4%.

I expect the Bank of Montreal to outpace the broader markets in 2021 and beyond. The bank's revenues and earnings could continue to grow at a healthy pace, driven by its diversified business mix, better credit quality, and improved efficiency. Meanwhile, economic expansion, higher loan and deposit volumes, rise in interest rates could accelerate its growth, drive its dividend payments, and lift its stock price.

On the valuation front, the Bank of Montreal's price-to-earnings (P/E) multiple of 10.1 is lower than most of its peers. Further, its price-to-book (P/B) value multiple of 1.5 is well below the peer group average.

Lightspeed

Lightspeed stock is among the top picks for investors looking for high growth. The stock has delivered sky-high returns in the past and has created a lot of wealth for its investors. Notably, Lightspeed stock gained 641% since it was listed on the **TSX** and is up about 204% in one year, benefitting from the

solid demand for its commerce-enabling platform.

Further, I expect the demand could remain elevated in the foreseeable future, reflecting a continued shift in selling models and the growing adoption of its digital platform.

While the normalization in demand could soften Lightspeed's growth rate, I believe the strength in its base business, new product launches, and accretive acquisitions could continue to push its stock higher. Also, expansion in the high-growth markets and higher average revenue per user will likely support its growth.

goeasy

goeasy has made its investors very rich by delivering [stellar returns](#) over the past several years. Due to the double-digit growth in its top and bottom line, goeasy stock appreciated over 3,433% in the last decade and over 204% in one year.

Its growing loan portfolio, accretive acquisitions, large sub-prime lending market, and operating leverage could continue to drive its financials. Further, higher credit offtake, increased loan size, new product launches, geographic and channel expansion could accelerate its growth. Thanks to its strong fundamentals, higher penetration of secured loans, and cost savings measures, I expect goeasy's profitability and dividends could continue to grow at a double-digit rate.

goeasy has uninterruptedly paid dividends for 17 years and increased it at a very high compound annual growth rate of 34% in the last seven years. Finally, goeasy offers a decent yield of 1.3%.

CATEGORY

1. Bank Stocks
2. Coronavirus
3. Dividend Stocks
4. Tech Stocks

TICKERS GLOBAL

1. NYSE:BMO (Bank of Montreal)
2. NYSE:LSPD (Lightspeed Commerce)
3. TSX:BMO (Bank Of Montreal)
4. TSX:GSY (goeasy Ltd.)
5. TSX:LSPD (Lightspeed Commerce)

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