



## Forget Cineplex: Here Are 3 Top Canadian Stocks to Buy Today

### Description

What was once a top growth stock for Canadian investors, today **Cineplex** ([TSX:CGX](#)) stock continues to struggle due to the ongoing pandemic.

Because of these struggles, the stock has been cheap for some time now. So it's not uncommon to find Cineplex at the top of many investors' watch lists.

Unfortunately, though, while the stock is cheap, there isn't as much opportunity for investors as the stock's chart would make you think. Until the pandemic finally ends and the uncertainty subsides, Cineplex will continue to face some significant headwinds for its business.

That's why, if you're looking to buy stock in today's market environment, I would forget Cineplex stock for now. Instead, here are three top Canadian stocks that are worth a buy today.

### A top Canadian real estate stock

If you're looking to add a top Canadian stock to your portfolio today, **InterRent REIT** ([TSX:IIP.UN](#)) is a great business to consider.

InterRent is one of the best Canadian stocks to buy because it's a high-quality residential real estate business that has grown rapidly for years. Plus, unlike Cineplex stock, it's barely seeing any impact from the pandemic now.

InterRent buys residential real estate assets such as apartment buildings. It then renovates the suites and common areas. It also upgrades the amenities, all in an effort to significantly drive up the value of the assets and the monthly rent it can charge to tenants.

This is a simple and repeatable strategy that InterRent has proven it can replicate with great success. It's why sales have been growing so consistently over the years and why investors have seen a total return of more than 825% over the last decade.

So if you're looking for a top Canadian stock to buy today, InterRent offers much more potential than Cineplex.

## One of the best Canadian stocks for dividend investors to buy today

**Alaris Equity Partners Income Trust** ([TSX:AD.UN](#)) is another top Canadian stock I'd look to buy over Cineplex today.

Alaris provides capital investments to well-run private businesses in exchange for preferred equity ownership that provides the trust with monthly cash distributions.

While the fund will surely grow in value as Alaris becomes more successful, its primary goal is to create an optimal passive income stream for [dividend investors](#).

The pandemic did impact Alaris. However, it was nowhere near as bad as Cineplex and a lot more robust than many would have imagined. The dividend was cut by just 25% last March during the initial impacts. However, it's already been increased back toward its pre-pandemic level.

This shows that Alaris can build an incredible portfolio that performs well during the good times but is still robust during times of turmoil.

So if you're looking for a top Canadian stock to buy, Alaris units yield an attractive 6.6% today.

## Forget Cineplex: This value stock offers far more potential

Finally, if you're looking for value, I'd consider a position in **High Liner Foods** ([TSX:HLF](#)). High Liner is a frozen seafood company that has been in business for over 100 years.

The company has been an industry leader for years and today offers 30 different species of seafood to consumers. The company's products are sold in retail stores throughout Canada, the United States, and Mexico. Furthermore, it even sells wholesale to restaurants.

The main reason why High Liner is one of the best Canadian stocks to buy today is due to the value it currently offers investors. The stock is currently trading at a forward [price-to-earnings ratio](#) of just 10.2 times.

That's extremely cheap, and a look at its financials shows that the company has been improving its margins significantly lately, which should lead to even more profitability down the line.

So rather than buying Cineplex stock and hoping for a recovery soon, I'd take advantage of High Liner Foods at this price. It's currently one of the best Canadian stocks to buy.

### CATEGORY

1. Investing
2. Stocks for Beginners

## TICKERS GLOBAL

1. TSX:AD.UN (Alaris Equity Partners Income Trust)
2. TSX:CGX (Cineplex Inc.)
3. TSX:HLF (High Liner Foods Incorporated)
4. TSX:IIP.UN (InterRent Real Estate Investment Trust)

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