



## 3 Top Canadian Stocks to Buy Right Now

### Description

The Canadian stock market has been riding an incredible bull run through the COVID-19 pandemic. The **S&P/TSX Composite Index** is up more than 15% year to date and close to 25% over the past year.

Sky-high valuations aren't enough to stop from me investing in Canadian stocks today, though. I'm a Foolish investor, so my focus remains on buying market-leading companies and holding for the long term.

I won't argue that the market isn't expensive right now. But if you're planning on holding a stock for a decade or longer, I wouldn't let price alone stop you from investing in a high-quality business today.

Here are three [top Canadian stocks](#) that should be on any long-term investors' watch list today.

### Shopify

Nearing a market cap of \$250 billion, **Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)) is no stranger to Canadian investors. The tech company has been one of the top-performing Canadian stocks since it joined the **TSX** in 2015. Shares are up more than 5,000% since then.

Shopify stock is valued at a ridiculously expensive price-to-sales ratio of 60. There's no denying that this is one expensive investment. At this valuation, shareholders of Shopify should certainly expect a volatile ride.

This may be an expensive stock, but the company is backing up its high expectations. Shopify continues to deliver monster revenue growth. The company is coming off a quarter where it delivered year-over-year quarterly revenue growth just shy of 60%.

If you can handle the volatility, this growth stock is worth every penny of its steep price tag.

## Constellation Software

A stock trading with a valuation like that of Shopify is not for all investors. If you're instead searching for a more affordable [growth stock](#), albeit with less growth potential, **Constellation Software** ([TSX:CSU](#)) is a solid choice.

Constellation Software isn't exactly a value stock. It's trading at a forward price-to-earnings ratio of 40. Considering the growth it's put up in recent years, though, it's trading at a serious bargain.

Shares of the \$45 billion tech stock are up a market-beating 30% this year and more than 250% over the past five years.

Revenue growth is understandably slowing for the company, but I don't think the [market-beating growth](#) will end anytime soon for this stock.

Any investor that's looking for a reliable growth stock should have Constellation Software at the top of their watch list.

## Brookfield Asset Management

There's a lot to like about **Brookfield Asset Management** ([TSX:BAM.A](#))([NYSE:BAM](#)). The company offers shareholders broad diversification as well as the strong possibility of earning market-beating growth.

Shares are up 40% year to date and close to 140% over the past five years. Easily outpacing the returns of the broader Canadian market.

One of the key reasons I have this Canadian stock on my radar is its diversification. Brookfield Asset Management invests in a range of different areas of the market, including real estate, energy, and infrastructure.

In addition to its broad investment portfolio, Brookfield Asset Management boasts an international presence. It has operations spread across the globe. As a result, shareholders benefit from gaining exposure to a range of different economies.

If growth is all you're after, this Canadian stock may not be of interest to you. But if you're instead looking for a dependable stock that you can feel good about holding year after year, Brookfield Asset Management should be on your radar.

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1. Investing
2. Tech Stocks

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1. Editor's Choice

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2. NYSE:SHOP (Shopify Inc.)
3. TSX:BN (Brookfield)
4. TSX:CSU (Constellation Software Inc.)
5. TSX:SHOP (Shopify Inc.)

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## Date

2025/07/23

## Date Created

2021/09/03

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