



## Long-Term Investors: 4 Top Canadian Stocks to Buy Right Now

### Description

The rising inflation, slowdown in economic recovery, and increasing COVID-19 cases worldwide have raised the volatility in equity markets. Meanwhile, long-term investors should not worry about the near-term fluctuations and can go long on companies with solid fundamentals and healthy growth prospects. So, if you are ready to go long, here are four such companies that can deliver substantial returns in the long run.

### goeasy

**goeasy** ([TSX:GSY](#)) has posted a solid performance over the last two decades, with its top-line and bottom-line growing in double digits. Despite the substantial growth, the sub-prime lender has acquired just 3% of its addressable market. So, the company has a significant potential for expansion. Meanwhile, the company is focusing on expanding its geographical presence, improving its digital channels, and launching new products to increase its market share.

The acquisition of LendCare has added new business verticles, expanded its addressable market, and improved its risk profile. Further, the economic growth due to the easing of restrictions and expansionary monetary and fiscal policies have also raised the demand for goeasy's services. Amid the favourable business environment, its management [expects its loan portfolio to increase](#) from \$1.8 billion to \$3 billion by the end of 2023. So, given its healthy growth prospects, [I am bullish on goeasy](#).

### Cargojet

**Cargojet** ([TSX:CJT](#)) has delivered a stellar performance over the last five years, with its stock price rising over 730% at a compound annual growth rate (CAGR) of 52.8%. However, the company is under pressure this year. It has lost over 4% of its stock value due to the normalization in demand and a tough year-over-year comparison. Meanwhile, I believe the correction provides an excellent entry point for long-term investors, given its high growth prospects.

The growth in the e-commerce business has created long-term growth prospects for Cargojet's

services. Besides, its next-day delivery capabilities to the prominent Canadian cities, long-term contracts, high client-retention rate, and international expansion opportunities could continue to boost its financials in the coming years.

## Nuvei

Amid the growing popularity of digital payments, I have picked **Nuvei** ([TSX:NVEI](#)) as my third pick. The company provides digital payment services to its clients across 204 markets while supporting 480 local and alternative payment methods. On Tuesday, the company announced the acquisition of Paymentez, which has expanded its presence in Latin America.

Meanwhile, Nuvei had earlier completed the acquisition of Mazooma Technical Services and Simplex. These acquisitions have strengthened its competitive position in the online betting gaming and sports betting market while also boosting its capabilities in providing infrastructure to transact digital assets, including 45 cryptocurrencies. So, given the favourable market condition, its strategic acquisitions, and solid performance in the recent quarters, I expect the rally in Nuvei's stock price to continue.

## BCE

Amid the rising demand for faster and reliable internet service, I have picked **BCE** ([TSX:BCE](#))([NYSE:BCE](#)), one of three prominent telecom players in Canada, as my final pick. Supported by its accelerated capital spending, the company is expanding its 5G, broadband, and rural wireless home internet networks. It recently acquired 217 new licenses by spending \$2.07 billion. These new licenses could allow it to expand its 5G service across the country.

BCE has also partnered with Amazon Web Services and Google to enhance its network and IT infrastructure while delivering next-generation experiences to its customers. With its liquidity standing at \$5.3 billion, the company is well-equipped to fund its growth initiatives. Also, the company rewards its shareholder with quarterly dividends. Its forward yield currently stands at a healthy 5.25%. So, BCE would be an excellent bet for long-term investors.

## CATEGORY

1. Bank Stocks
2. Investing
3. Tech Stocks

## TICKERS GLOBAL

1. NYSE:BCE (BCE Inc.)
2. TSX:BCE (BCE Inc.)
3. TSX:CJT (Cargojet Inc.)
4. TSX:GSY (goeasy Ltd.)
5. TSX:NVEI (Nuvei Corporation)

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