



4 Top Canadian Stocks to Buy With \$400 in September 2021

Description

The current bull run has not made it cheap to invest in Canadian stocks today. The **S&P/TSX Composite Index** is up close to 20% in 2021 and more than 25% over the past year, sending valuations of many top stocks into overbought territory.

High valuations don't necessarily mean high stock prices, though. Just because the market's valuation is expensive doesn't mean you need a lot of cash to be investing in [Canadian stocks](#) today.

With just \$400, Canadians can own this entire basket of top picks. The best part is, investors will get a little bit of everything in this basket, including [market-beating growth](#), passive income, and exposure to a range of different industries.

Northland Power

Now's the time to be loading up on renewable energy stocks. The sector has largely outperformed the broader market's returns in recent years, and many of the top green energy stocks are trading at a discount right now.

At a market cap just shy of \$10 billion, **Northland Power** ([TSX:NPI](#)) is a top renewable energy player in the country. The company owns and operates a range of different renewable energy facilities and serves customers across the globe.

Shares of the Canadian stock are up a market-beating 75% over the past five years. That's not even including its nearly 3% dividend yield, either.

WELL Health Technologies

Telemedicine is another area of the market that I'm extremely bullish on. We saw lots of stocks in the sector explode during the pandemic, which didn't come as a surprise to many investors. The sudden demand for telemedicine services sent stock prices soaring.

WELL Health Technologies ([TSX:WELL](#)) saw shares gain more than 400% in 2020 alone. It is, however, trading at a very opportunistic discount right now. The Canadian stock is trading nearly 20% below all-time highs today.

Similar to the renewable energy space, there's no shortage of high-quality businesses in the telemedicine industry on sale right now. If you're like me, bullish on the growth potential of telemedicine in the coming years, now's the time to be investing.

Telus

Telus ([TSX:T](#))([NYSE:TU](#)) is known primarily as high-yielding [dividend stock](#) on the TSX. That shouldn't come as a surprise considering its annual dividend of ??\$1.26 yields above 4% at today's stock price.

For long-term investors, though, I believe there's a certain growth element to this telecommunication stock. Telus has trailed the market in recent years, but I think that the Canadian stock is nearing the return of delivering market-beating growth to its shareholders.

The expansion of 5G technology will have an effect on all kinds of different companies, but perhaps none bigger than telecommunication players. 5G technology is still fairly new in Canada, so now is a perfect time to load up on this Canadian stock.

Kinaxis

The tech sector is not the cheapest place for Canadians to be investing today. Many of the top growth stocks on the TSX are tech companies trading at ridiculously high valuations.

Kinaxis ([TSX:KXS](#)) isn't exactly a value stock, but it's reasonably priced considering its track record of outperforming the market. Shares are up a market-beating 215% over the past five years.

At a price-to-sales ratio of 20, it's far from cheap. But compared to its tech peers, it's on the inexpensive side.

Kinaxis has trailed the market this year, but it's been riding a strong bull run over the past three months. I'm betting that it's only a matter of time before this Canadian stock is back to all-time highs. That's exactly why it's at the top of my watch list this month.

CATEGORY

1. Energy Stocks
2. Investing
3. Tech Stocks

TICKERS GLOBAL

1. NYSE:TU (TELUS)
2. TSX:KXS (Kinaxis Inc.)
3. TSX:NPI (Northland Power Inc.)
4. TSX:T (TELUS)
5. TSX:WELL (WELL Health Technologies Corp.)

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