



Air Canada Stock and 2 More Top Canadian Stocks to Buy in 2021

Description

Motley Fool investors continue to look for growth stocks in this high-priced environment. However, it's very hard to find them anymore. The **S&P/TSX Composite Index** continues to climb higher and higher. Even after dropping down after months of growth, investors became hungry to jump on the market pullback. But if you're looking to top Canadian stocks, such as **Air Canada** ([TSX:AC](#)), then you shouldn't be concerned so much with the TSX today. In fact, for Air Canada stock, it's a perfect buy based on one thing and one thing only: long-term holding.

If you're an investor planning to hold for years, or hopefully decades, today's market fluctuations shouldn't bother you all that much. In fact, valuations shouldn't bother you either! Overall, the market trends upwards. That's the case with most top Canadian stocks. And while I wouldn't say you should necessarily ignore market performance altogether, I also wouldn't depend on it entirely.

With that in mind, here are three top Canadian stocks I would consider buying on the TSX today for 2021 and beyond.

Air Canada stock

I would consider Air Canada stock to be one of the top Canadian stocks to buy [long term](#). While the pandemic was incredibly hard on the company, it's important to look back and see how far Air Canada stock has come. The company fell to all-time lows back in 2012, falling below \$1 per share. Many feared that would be the end of the company. However, afterwards it soared to around \$50 per share, before the pandemic and market crash hit the stock hard.

Since then, shares have stuck around \$25 per share for *months*. But as long as you can wrap your head around buying Air Canada stock and putting on blinders, this is a solid buy today. Air Canada stock has the majority of the airline market in Canada and has been at the front of the battle against the pandemic to get planes in the air, offering its Travel Ready Hub recently to help travelers. Revenue is increasing slowly to push down debt, and Air Canada purchased fuel-efficient aircraft before the pandemic to help offset some costs. Further, when business flights are back up and running, this will put the company back on top.

Shares of Air Canada stock remain at \$22.65 as of writing, with sales set to increase 144% by 2022 and even more beyond. Analysts believe the stock should increase 32% or more in the next year, providing stellar growth among top Canadian stocks.

WELL Health

The market pullback wasn't great for **WELL Health Technologies** ([TSX:WELL](#)). WELL Health stock climbed to all-time highs, but has since pulled back, as those investing on the TSX today worry about the future of virtual healthcare. But it's here to stay, as it's too convenient and *definitely* too cheap to ignore.

Shares are up 1,342% in the last three years but down 15% since the last quarter. As WELL Health stock continues to expand through acquisitions, it's one of the top Canadian stocks to buy right now. WELL Health stock is a baby compared to the future of healthcare, and investors are likely to be rewarded for decades, especially with sales set to explode 470% in 2021 alone — and especially since it's now included on the TSX 60!

Bombardier

Finally, if you want a *really* [cheap stock](#) on the TSX today, one of the top Canadian stocks right now is **Bombardier** ([TSX:BBD.B](#)). Bombardier stock has had quite the rebound during the pandemic. Bombardier stock received government aid before the pandemic hit and has since streamlined and narrowed its focus on its business jet production. It recently introduced its new Challenger 3500 Aircraft and has been added back to the TSX.

Shares are up a whopping 336% in the last year alone and 15% in the last month, though still trade at just \$1.83 per share as of writing. Even a small stake is affordable right now. Meanwhile, with a P/E ratio of 0.71, it's clearly valuable if you're interested in valuations. But still, this is a long-term hold that's perfect for any portfolio. The government has simply sunk too much money into it to allow it to fail. With sales set to climb steadily over the next few years, Analysts believe the stock could indeed double by this time next year.

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1. Coronavirus
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1. TSX:AC (Air Canada)
2. TSX:BBD.B (Bombardier)
3. TSX:WELL (WELL Health Technologies Corp.)

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