



September Selloff: 3 Canadian Growth Stocks to Buy on Sale

Description

Since the start of September, and especially earlier this week, we have started to see a [market pullback](#) materialize due to various reasons. And, as usual, these temporary pullbacks are an excellent time to buy the best Canadian growth stocks that offer value.

In the last couple of days, the market has bounced back, but that doesn't mean we can't get more selloffs over the next few weeks.

September is a historically unfavourable month for stocks, and there are some significant headwinds the market faces. So, there very well could be a continuation of the downtrend in the coming days.

These situations are always difficult, because you don't want to jump the gun and buy too early if stocks are going to continue to selloff. However, you also don't want to wait too long and miss out on the discounts altogether.

This is why it's important to know which high-quality stocks you're interested in buying and at what price you're happy to invest long term. That way, you don't have to worry about your emotions getting in the way when it comes time to buy these high-quality Canadian stocks.

So, if you're looking to take advantage of the September selloff, here are three top Canadian stocks to buy now.

A top Canadian green energy stock

One of the best industries to find high-quality Canadian growth stocks these days is [renewable energy](#). And luckily for investors, one of the top growth stocks in the industry, **Northland Power (TSX:NPI)**, is offering an excellent entry point today. Currently, Northland is trading almost 20% off its 52-week high.

This is an excellent opportunity for investors today, because we all know green energy is going to continue to gain importance as we try to slow down the effects of climate change.

And Northland, which already has an incredible portfolio of renewable energy assets located all over the globe, has been aggressively investing in growth.

Not only did it just recently buy a Spanish portfolio of green energy-generating assets, but earlier this year, the company announced it would invest up to \$20 billion over the next five years to grow its portfolio and make it a massive player in clean energy.

So, if you're looking for a top Canadian stock to buy on sale, Northland is worth considering.

A top Canadian crypto growth stock to buy on the dip

Another high-quality Canadian growth stock's discount you might want to take advantage of is **HIVE Blockchain Technologies** ([TSXV:HIVE](#))(NASDAQ:HVBV).

HIVE is one of the highest-potential growth stocks in the crypto space and an intriguing buy for long-term investors.

The company reports its fourth-quarter earnings tomorrow (September 24). It will be interesting to see what updates it can report and how its business has performed with all the recent upgrades to its business that it's made over the last few quarters.

And if the stock continues to trade cheap next week, or even if the selloff continues, it's one of the best Canadian growth stocks to buy for the long run.

I'd watch HIVE over the coming weeks. It could offer an excellent opportunity.

A leading fuel supply company

Lastly is **Parkland** ([TSX:PKI](#)), a top Canadian fuel supplier and marketer in Canada, the U.S., and internationally. Parkland is one of the few high-quality Canadian growth stocks that's in a great position today but could also still benefit massively from an improvement in the economy.

In addition to this recovery potential, though, the stock has a tonne of natural prospects for growth, especially with the recent acquisitions it's made.

What's most impressive about Parkland, though, is that despite the fact that it hasn't fully recovered, all its business segments are improving. Furthermore, its cost-cutting has been extremely effective, helping to improve its margins substantially.

Parkland is currently one of the cheapest stocks in Canada, especially for its quality. The consensus analyst target price is currently \$49 — a 40% premium to today's price.

So, if you're looking for a top Canadian growth stock to buy, Parkland offers incredible value, especially if this September selloff continues.

CATEGORY

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2. TSX:PKI (Parkland Fuel Corporation)
3. TSXV:HIVE (Hive Blockchain Technologies)

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Author

danieldacosta

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