



Got \$1,000? 3 Top Canadian Stocks to Buy Now

Description

The **TSX** is like a supermarket with plenty of goods you can buy depending on your needs and budget. Frugal shoppers will not squander their money on expensive items or stick to what they can afford. You can say the same thing when investing in stocks.

Your goal as a stock investor is to compound your money or make more. People with limited capital usually pick [growth stocks](#) because they deliver higher returns. If you only have \$1,000 to spare, **Real Matters** ([TSX:REAL](#)), **Goodfood Market** ([TSX:FOOD](#)), and **AcuityAds Holdings** (TSX:AT)(NASDAQ:ATY) are the top Canadian stocks to buy now. All three have massive upside potentials.

Huge addressable market

Real Matters currently trades at a discount, although it's not a mediocre company. The \$834.14 million company made it in two of three editions of the TSX30 list. **TMX Group** launched the program in 2019 to showcase the [top-performing](#) growth stocks.

Last year, the tech stock ranked 22nd, then climbed to 16th place in the third edition. Real Matters was selected because of its +214% performance in the last three years. As of September 27, 2021, you can own the stock for \$10.46 per share (-45.55% year-to-date). It should be a [good entry point](#), given the 77.02% return potential based on analysts' forecasts.

The tech company provides services for the mortgage lending and insurance industries. Real Matters' bread and butter is residential mortgage appraisal with title & closing as complementing services. The addressable market in North America is huge. Real Matters leverages its best-in-class network management services platform to capture a significant market share.

Fastest-growing industry

Like Real Matters, Goodfood Market is a two-time member of TSX30. The \$676.44 online grocery

company was number 20 in 2020 and occupies the 19th spot in 2021. It has rewarded investors with a 208.05% (45.4% compound annual growth rate) in the last three years. The current share price is \$9.18 if you invest today.

Market analysts recommend a buy rating for Goodfood and set median and high price targets of between \$12.11 (+31.9%) and \$15 (+63.4%) in the next 12 months. The stock became popular during the COVID-19 year when food and grocery deliveries were in high demand. Expect exponential business growth as Goodfood operates in one of the fastest-growing industries.

Strong business momentum

While AcuityAds isn't a TSX30 member, it should be in the near future. At \$8.92 per share, the trailing one-year price return is 169.28%. The tech stock carries a strong buy rating, with analysts predicting a 126.3% price appreciation to \$20.19 in the next 12 months.

The \$539.2 million company from Toronto provides digital media solutions. It specializes in digital advertising. AcuityAds boasts a journey automation technology called illumin. The AI platform helps customers or marketers find net-new prospecting opportunities through various ad formats.

In the first half of 2021, AcuityAds reported a net income of \$4.72 million compared to the \$1.39 million net loss in the same period last year. Because of the 55% and 154% growth in revenue and adjusted EBITDA in Q2 2021, management expects the momentum to continue. The company should end 2021 with solid year-over-year revenue and EBITDA growth.

Create a growth portfolio

A \$1,000 capital can grow 10x if invested in companies with massive growth potentials. You can create a formidable growth portfolio with Real Matters, Goodfood Market, and AcuityAds.

CATEGORY

1. Investing
2. Tech Stocks

TICKERS GLOBAL

1. OTC:ILLM.F (Illumin)
2. TSX:FOOD (Goodfood Market)
3. TSX:ILLM (AcuityAds)
4. TSX:REAL (Real Matters Inc.)

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