The 3 Best Canadian Stocks to Buy Now

Description

The **S&P/TSX Composite Index** rose 80 points to close out the week on October 1. Now is a great time to look at some of the best Canadian stocks to snatch up as we move into the final months of 2021. Today, I want to zero in on three of my favourites to buy right now. Let's dive in.

This top Canadian stock looks undervalued today

Sleep Country Canada (TSX:ZZZ) is a Brampton-based company that is engaged in retailing mattresses and bedding-related products across the country. I'd suggested that investors should buy Sleep Country stock before the beginning of the summer. Its shares have climbed 31% in 2021 as of close on October 1. However, the Canadian stock has dropped 4.2% month over month.

The company released its second-quarter 2021 results on August 3. Revenues jumped 67% from the prior year to $192 million. Meanwhile, it posted same-store sales growth of 65%. Its e-commerce sales made up nearly a third of its overall revenue. Sleep Country's adjusted diluted earnings per share (EPS) shot up 269% year over year to $0.48.

Shares of this Canadian stock possess a favourable price-to-earnings (P/E) ratio of 14. It last paid out a quarterly dividend of $0.195 per share. That represents a 2.3% yield.

Snatch up this healthcare stock before October

Andlauer Healthcare (TSX:AND) is a Vaughan-based supply chain management company that provides a platform of customized third-party logistics and specialized transportation solutions for the domestic healthcare system. This Canadian stock has increased 22% in the year-to-date period. The stock has inched down marginally over the past week in the face of broader volatility.

At the start of 2021, Andlauer was one of the top healthcare stocks I'd recommended for investors. In Q2 2021, the company reported revenue growth of 52% to $107 million. Net income rose 84% to $13.1 million, and EBITDA increased 66% to $30.0 million. It achieved growth in all its product lines in the quarter and was given a boost from its acquisition of Skelton.

This Canadian stock last had a P/E ratio of 40. That puts Andlauer in solid value territory in comparison to its industry peers. It also offers a quarterly dividend of $0.05 per share, representing a modest 0.4% yield.

One more Canadian stock to buy now

Jamieson Wellness (TSX:JWEL) is the leading manufacturer, distributor, and marketer of health products in Canada. Natural health products like supplements have seen a big increase in sales since the beginning of the COVID-19 pandemic. Shares of this Canadian stock have dropped 1.8% in 2021. The stock is down 14% from the prior year.

In Q2 2021, Jamieson posted revenue growth of 18% to $110 million. Meanwhile, adjusted net earnings climbed 21% to $12.0 million. Jamieson's domestic branded sales jumped 11% on the back of inventory replenishment in response to surging customer demand. Moreover, its international branded sales climbed 21% on a constant currency basis. Aging demographics and an increase in health conscientiousness have me excited about this burgeoning global industry.

Shares of this Canadian stock possess a decent P/E ratio of 33 compared to its industry competitors. Jamieson offers a quarterly dividend of $0.15 per share. That represents a 1.6% yield.

CATEGORY

1. Investing

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2. TSX:JWEL (Jamieson Wellness Inc.)
3. TSX:ZZZ (Sleep Country Canada)

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