



## Got \$500? 2 of the Best Canadian Stocks to Buy Now!

### Description

As has been the case over the last year and a half since the pandemic hit, situations continue to be fluid, and many changes to the economy continue to impact Canadian stocks. So if you know where to look, you can take advantage and find some of the best Canadian stocks to buy now.

Canada continues to progress through its opening. Ontario, for example, just opened up to its full capacity to sporting events, concert halls, cinemas, and more. This will create a tonne of opportunity for the economy to continue to strengthen as more companies can recover.

In addition, inflation has been picking up lately. And many changes to [monetary policy](#) should be coming soon, creating more opportunities for investors.

So if you have some cash to invest and you're looking for some of the best Canadian stocks to buy now, here are two to consider.

### A top reopening stock

One of the top reopening stocks that Canadian investors have waited patiently to buy for over a year is **Cineplex** ([TSX:CGX](#)). And now its' finally starting to look like Cineplex stock can plan for recovery.

It was announced just days ago that Ontario will now allow capacity at movie theatres as well as other entertainment venues to be 100% again. This is massive news for Cineplex, which hasn't seen full capacity in any of its establishments in Ontario since the pandemic began.

Of course, having full capacity is a significant development for Cineplex. But it's even more positive considering that Cineplex operates roughly 45% of its theatres and entertainment venues in Ontario. So the company can now begin to focus on its full recovery.

There is of course, still a risk of more shutdowns. Because as we've learned many times throughout the last year, you never know what can happen with this pandemic. However, the signs sure look positive, and this is undoubtedly the best opportunity yet for Cineplex to recover.

So if you've been waiting to buy this top Canadian recovery stock, now might finally be the time to take a position, especially soon, while the stock still trades considerably cheap.

## A top Canadian dividend stock to buy now

Another high-quality Canadian stock you'll want to buy today if you have cash is **Enbridge** ([TSX:ENB](#))([NYSE:ENB](#)). Enbridge is a massive Canadian stock with a [market cap](#) north of \$100 billion. Because the stock is so large and so robust, it's a fantastic business to own anytime. However, it's even more attractive as an investment in this uncertain environment.

Not only do we want highly safe, defensive stocks that we can count on to continue earning a profit through the uncertain market conditions ahead of us. But now that inflation is rising rapidly, we also want stocks that will help us to combat the effects of rapidly rising prices.

This is why Enbridge is one of the best Canadian stocks to buy now. It's consistently growing its profitability and returning cash to shareholders. Plus, because its profitability is increasing over the long run, Enbridge is also continuously investing in growth as well as increasing the dividend it pays to investors.

The constant investment in new growth is what allows the company to continue expanding its operations. And as these operations expand naturally, there is more cash to pay out to shareholders. Today Enbridge stocks yield roughly 6.4% and are due for a dividend increase soon.

So if you're looking for a top Canadian stock to buy now, Enbridge is an excellent choice to consider.

### CATEGORY

1. Investing
2. Stocks for Beginners

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