



The 3 Best Stocks to Buy Right Now in Canada

Description

The **S&P/TSX Composite Index** managed to rebound a bit after the Thanksgiving holiday, coming up about 400 points since bottoming out at the end of September. But given that it's still down from all-time [highs](#), it's a great time to consider some of the best stocks to buy right now in Canada. Let's jump right in.

Strong growth to buy on a dip

Spin Master ([TSX:TOY](#)) is a strong Canadian toy company that has seen spectacular [growth](#) as of late. I've recommended the company on several occasions, especially as the holiday season approaches. However, while shares of one of the best stocks to buy right now in Canada are up 41% year to date, those shares are down 34% from highs earlier in the year.

This comes down to worries about supply chain demand. However, a mass amount of its revenue come from unrelated sources, such as digital games. That revenue will continue to grow as usual, and so revenue should remain strong when Spin Master reports its third-quarter earnings Nov. 3. Last quarter, revenue was up 39% year over year, with gross product sales up 27.2% year over year and digital games up a whopping 261.8%!

The stock has a fairly valued 27.93 P/E ratio and EV/EBITDA of 16.9. It currently holds an average potential upside of 28% for Motley Fool investors.

Pick up this healthcare stock while you can

People seem to think the pandemic is all but over and that we'll go back to the way things were before. But that's simply not the case. And it's why **WELL Health Technologies** ([TSX:WELL](#)) is such a great deal right now. The telehealth company has been on a buying spree, which is why Motley Fool investors may be worried about cash flow. But revenue has remained steady for Well Health stock from its stellar [acquisitions](#).

Well Health stock almost reached the \$10 mark before falling back down and has continued to fall surrounded by market volatility. But I remain confident it's one of the best stocks to buy right now in Canada. It has a vast, diverse range of healthcare professionals all available online. And its earnings have been strong, reporting record revenue during its second quarter of 484% year-over-year growth, and positive adjusted EBITDA for the third consecutive quarter. Adjusted gross profit also skyrocketed by 615%.

This acquisition strategy seems to be working, but Motley Fool investors remain worried. But its P/B ratio remains solid at 2.1, and analysts believe it will shoot at least back up to \$10 in the next year, and, on average, give it a potential upside of 79%!

One for those worried about supply chains

Kinaxis ([TSX:KXS](#)) is a solid company for those looking for both a deal and the solution to the supply-chain woes we've had as of late. In fact, it's been tapped as the one to provide best practices to other companies, given that it focuses on enterprise-level clientele. And even amid this uncertainty, it recently reported it has reached carbon neutrality — something that's merely in the planning stages for most companies.

Yet shares remain pretty much where they were at the start of the year, albeit after a fall in the summer, when supply demand became a worry. But management doesn't seem worried, especially as its [diverse](#), strong portfolio continues to add stable companies. Its software-as-a-service revenue increased 18% year over year during the last report, and another report is due next month.

And here's the thing. Analysts predict Kinaxis to be one of the best stocks to right buy now in Canada when it comes to this "last-mile" service. Analysts have been slowly but surely upgrading their potential upside for the stock, and it's definitely a solid investment choice for those seeking long-term growth. As companies depend on supply-chain companies like this one more and more, Kinaxis is bound to see further stellar growth. As of writing, the potential upside sits around 10%.

CATEGORY

1. Investing

TICKERS GLOBAL

1. TSX:KXS (Kinaxis Inc.)
2. TSX:TOY (Spin Master)
3. TSX:WELL (WELL Health Technologies Corp.)

PARTNER-FEEDS

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