3 Top Canadian Stocks to Buy Before 2022

Description

The COVID-19 pandemic isn't over, but the world is moving on. With more people becoming vaccinated around the world, the economy is opening up. And that leaves little, if any, time for Motley Fool investors to get in on some top Canadian stocks.

Today, I'm going to look at three Canadian stocks to buy before the year is out. Each has a solid growth path that should help Motley Fool investors combat inflation and produce strong income in the next year and beyond.

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Telecom adjacent

Telecommunication companies climbed higher and higher this year, as they rolled out 5G and introduce fibre-to-the-home. But a huge part of that process comes from companies like **Tucows** (TSX:TC)(NASDAQ:TCX). Tucows is one of the Canadian stocks providing network access and other internet services to companies in Canada, the United States, and Europe.

The move from coaxial cable to fibre for internet services puts Tucows in high demand among Canadian stocks. Canadians demand faster and more reliable internet, and therefore analysts believe the company has become increasingly valuable — especially with the company's predictable domains business. Yet it remains cheap based on these future growth prospects.

Shares of Tucows stock are up 23% year to date.

Making your way downtown

If you're looking for value over growth, analysts recommend **Boardwalk Real Estate Investment Trust** (TSX:BEI.UN) as a strong option. Boardwalk is one of the Canadian stocks within the apartment space, owning more than 33,000 residential units across Canada.

Specially, Alberta offers an outperformance opportunity for Boardwalk, according to analysts, due to incentives and no more elections in the province until 2023 to shake things up. Compared to its peers, Boardwalk remains cheap, based on the growth of its net-asset value and potential upside of 7% as of writing. Furthermore, Boardwalk offers a dividend yield of 1.82% as of writing and a cheap P/E ratio of 20.66.

Shares of Boardwalk stock are up 65% year to date.

Have you been brushing?

One area of the market you may not have thought was hurt during the pandemic is the dental industry. But appointments are being made in bulk these days, as restrictions ease and Canadians become comfortable in these environments. It’s why analysts continue to raise the consensus price target for **dentalcorp Holdings** (TSX:DNTL), backed by strong quarterly performance.

Analysts believe dentalcorp is one of the Canadian stocks that remains a buy across the board, with an average potential upside of 15% as of writing. Monthly revenue improvements continue to be likely in the fourth quarter and into fiscal 2022. Furthermore, this is backed by strong merger-and-acquisition activity. Coupled with organic growth, this could be a top performer for 2022 and beyond.

Shares of dentalcorp stock are up 28% year to date.

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Foolish takeaway

All three of these Canadian stocks are solid buys before 2022. Each provides Motley Fool investors to get in before there is some real rebound action in the next year. Furthermore, there has already been marked improvement in the last year, both in share price and earnings. So, with analysts touting each as a “buy,” now is a great time to pick up these Canadian stocks to enjoy more returns in the new year.

CATEGORY

1. Coronavirus
2. Investing

TICKERS GLOBAL

1. NASDAQ:TCX (Tucows)
2. TSX:BEI.UN (Boardwalk Real Estate Investment Trust)
3. TSX:DNTL (dentalcorp Holdings Ltd.)
4. TSX:TC (Tucows)

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