



## 3 of the Best Canadian Stocks to Buy Right Now

### Description

Although markets could have a bumpy ride from here, some Canadian stocks are very well placed to grow in 2022. They will likely keep rallying, irrespective of the market direction, driven by reopenings and strong fundamentals. Here are three of them.

### goeasy

Canada's consumer lender stock **goeasy** ([TSX:GSY](#)) has fallen 20% in the fourth quarter and looks like an appealing bargain deal. Moreover, the stock looks poised to grow in 2022, considering underlying economic growth and channel expansion. Interestingly, GSY stock is sitting on a stellar 80% gain in the last 12 months.

A \$2.8 billion company goeasy caters to non-prime borrowers and offers auto, home equity, and personal loans. As they are non-prime borrowers, they have limited access to traditional bank loans. goeasy offers loans from \$500 to \$50,000 at rates starting from 14.99% with flexible tenures.

The company has recently [seen](#) a notable demand in new loans with solid repayment trends, driven by stable economic growth. In addition, its expanded reach, scale, and a recent foray into auto loans could fuel superior growth going forward.

The company's net income has increased by a stellar 38% compounded annually in the last decade. Undoubtedly, GSY stock generously rewarded shareholders and returned 3,750% in the same period.

### Nuvei

I have been bullish on **Nuvei** ([TSX:NVEI](#))([NASDAQ:NVEI](#)) stock from last year. Now that the stock has halved since its peak in September, it looks all the more appealing going into 2022.

Nuvei offers a payment-processing platform to merchants with its expertise in sports wagering. The company is betting big on this vertical with total addressable market swelling with favourable

regulations. It expects regulated online gaming to expand in the U.S., Canada, Mexico, Colombia, Argentina, Brazil next year. Apart from sports betting, Nuvei caters to merchants in e-commerce, travel, marketplace, and other domains.

Nuvei management sees superior financial growth in the long term, with revenues increasing 30% annually in the medium term. NVEI stock seems to stabilize a little of late after the short-seller attack early this month. Nuvei's superior expected earnings growth and the [latest fall](#) could attract discerned investors in the short term.

## Suncor Energy

After doubling its dividends in October, **Suncor Energy** ([TSX:SU](#))([NYSE:SU](#)) has emerged as a top-yielding energy stock among peers. And now with a 5.5% dividend yield, investors might also benefit from the superior capital appreciation next year.

[Suncor Energy](#) is Canada's largest oil sands producer that has seen massive earnings recovery this year. Not only did it increase dividends with excess cash, but Suncor also repaid a large chunk of debt that improved its balance sheet strength.

More importantly, Suncor Energy's integrated energy operations relatively lower the negative impact of volatile oil and gas prices. As movement restrictions somewhat eased in the last few quarters, its downstream operations saw remarkable growth. The trend could continue next year amid full reopenings, which will likely bode well for its earnings growth.

SU stock has been a laggard this year, returning almost 50% this year. Peer energy bigwigs, however, returned a massive 70-90% in 2021. However, an undervalued stock, a juicy dividend yield, and solid earnings growth prospects place Suncor well to outperform its peers in 2022.

### CATEGORY

1. Investing

### TICKERS GLOBAL

1. NASDAQ:NVEI (Nuvei Corporation)
2. NYSE:SU (Suncor Energy Inc.)
3. TSX:GSY (goeasy Ltd.)
4. TSX:NVEI (Nuvei Corporation)
5. TSX:SU (Suncor Energy Inc.)

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