



## WELL Health vs. Air Canada Stock: Which Is the Best to Buy Now?

### Description

There's no question that two of the cheapest stocks, and possibly some of the best stocks to buy right now, are **Air Canada** ([TSX:AC](#)) and **WELL Health Technologies** ([TSX:WELL](#)).

Even though they both trade at share prices far below where they were in the last couple of years, the similarities end there.

In fact, while the pandemic was initially, and still is a significant headwind for Air Canada stock, it actually helped to give WELL Health Technologies a significant boost.

With both stocks seemingly trading at a considerable discount relative to where they've been in recent years, are they both worth an investment? And if so, which stock is the best to buy now?

### Air Canada stock

Air Canada stock's situation is one that's known by pretty much every investor. The stock is trading so far off where it was before the pandemic, many investors think it could be one of the best stocks to buy now.

In addition to the fact that restrictions are limiting many from travelling to other countries, many consumers are even choosing not to travel domestically as the pandemic surges once again.

This is just a reminder of what myself and many of my fellow Fools have been advising about Air Canada throughout the pandemic. The stock is still significantly risky because there is so much uncertainty about the virus. It looked as though we had it under control throughout the second half of 2021, but now a new variant has caused another surge.

In addition, the longer Air Canada is impacted, the more its fair value is falling. So, while it looks cheap like WELL Health stock, if the pandemic lasts longer than we hope and expect, Air Canada stock could continue to lose value.

On Monday, I [highlighted](#) that although Air Canada stock looks cheap, it's actually quite fairly valued. So, although it could rally as the pandemic gets under control in 2022, that's still a big if. Therefore, in my view, WELL Health is the best stock to buy now.

## Here's why WELL Health might be the best stock to buy now

WELL Health is one of the best Canadian stocks to buy now because, in addition to the fact that it's undervalued, it's also an incredible [growth stock](#).

WELL initially got a significant boost when the pandemic first hit. After all, it owns a tonne of telehealth businesses and digital health apps. However, now, even though the pandemic is surging, you could make the argument that it's no longer acting as a tailwind.

Despite this lack of impact the pandemic is having on WELL Health, though, its industry still offers a tonne of growth potential over the coming years. So, with the stock trading at a forward [enterprise value](#) to sales ratio of just three times, it's one of the cheapest and best growth stocks to buy now.

With Air Canada stock, investors have to hope that the pandemic can get under control, and then they have to wait for Air Canada stock to start earning a profit and paying down the debt it's accumulated over the past two years.

With WELL Health stock, though, the company should continue to grow organically in 2022, in addition to all the value-accretive acquisitions it continues to make.

Even WELL Health stock's [average target price](#) is far higher than Air Canada's. Analysts think that in one year WELL Health could be worth roughly 120% more than it is today. Air Canada's target price, on the other hand, is just 46% higher than where the stock trades today.

So, if you're looking for a cheap Canadian stock that could be one of the best buys of 2022, WELL Health is certainly a top choice right now.

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