



3 Top Stocks to Buy in March While They're Cheap

Description

With so much going on, and so many moving pieces in the markets, if you are an investor that actively manages your own portfolio, it's crucial to keep up to date. Volatility has picked up considerably in March, which always means the best opportunities for investors to improve their portfolios by finding the top Canadian stocks to buy.

Stocks of all industries are moving for a variety of reasons. Higher [inflation](#), more sanctions on Russia and Belarus, and higher interest rates are just a few of the major variables impacting businesses on a daily basis.

While this has positively impacted some stocks, others have become unbelievably [cheap](#). So, if you're looking to take advantage of the volatility, here are three of the top Canadian stocks to buy in March.

A top small-cap growth stock to buy in March

One of the top Canadian growth stocks that continues to get cheaper and is now one of the top stocks you can buy in March is **WELL Health Technologies** ([TSX:WELL](#)).

The healthcare industry has a tonne of opportunity to be modernized with technology, as was shown by the pandemic, and WELL is building one of the best companies looking to do this.

The company has grown exceptionally by acquisition over the last few years, offering a mix of both physical clinics and a portfolio of digital health apps and telehealth services.

Despite the fact that it's lost its tailwind and now faces a headwind in the short run, it continues to offer exceptional long-term potential. So, while WELL trades at an unbelievably cheap valuation, with a forward enterprise value-to-sales ratio of just 2.8 times, it's easily one of the top stocks to buy in March.

A top Canadian tech stock

There's no doubt that at this price, **Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)), one of the top Canadian growth stocks of all time, is a top buy in March.

It's important to note that while Shopify is cheap and offers a tonne of opportunity for long-term investors that can exercise patience, there's no telling how the stock will perform in the short term.

In the last couple of weeks, it, along with many other tech stocks, has become highly volatile. I wouldn't worry about short-term price movements, though. Today the stock trades just over \$700, but anywhere below \$800 a share, the stock is unbelievably cheap.

It's worth noting that tech stocks face a significant headwind in the short run, as investors move away from higher-risk stocks. However, when they inevitably do come back into favour, large-cap, well-established, and high-potential businesses like Shopify will almost surely be some of the first to rally.

So, while the stock trades cheap in March, there's no doubt it's one of the top Canadian stocks to buy now.

A high-potential retail stock

Lastly, if you're looking for a high-quality stock that offers a tonne of growth potential but is also considerably cheap, **Aritzia** ([TSX:ATZ](#)) is one of the top Canadian stocks to buy in March.

Aritzia has seen its share price decline by over 25% in the last couple of months. And this is right after reaching a new all-time high after posting blowout earnings back in [January](#).

For years, the women's fashion retailer has been growing exceptionally across Canada. And now, with an incredible e-commerce platform, and operations that are rapidly expanding across the U.S., Aritzia continues to offer a tonne of long-term growth potential.

Currently, the stock trades at a forward price-to-sales of just 2.9 times. And considering that over the past five years its sales have grown by 320%, that's remarkably cheap.

Aritzia now trades below where it did before it reported earnings in January. And with the average target price from analysts sitting above \$66, that's a nearly 50% premium to today's price.

So, if you're looking to use this selloff in markets to buy top Canadian stocks, Aritzia offers some of the best value for investors in March.

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2. TSX:ATZ (Aritzia Inc.)
3. TSX:SHOP (Shopify Inc.)

4. TSX:WELL (WELL Health Technologies Corp.)

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