



3 of the Best Canadian ETFs to Buy This Week

Description

Investing in exchange-trade funds (ETFs) offers numerous advantages for Canadian investors. [ETFs](#) are so beneficial that whether you're a new investor making your first stock purchase, or a veteran investor with years of experience, you can utilize the benefits of ETFs all the same. But with so many Canadian ETFs to choose from, you want to make sure the ones you buy are the best of the best.

The best use of an ETF is to gain instant exposure to a specific sector or a type of stock while also getting adequate diversification to reduce single stock risk.

So often, the best ETFs to buy will be similar to the top Canadian stocks to buy at the time. That means if you're an investor looking to shore up your portfolio and add defence in this market, those are the ETFs to consider.

On the other hand, if you're an investor looking to buy stocks that are out of favour, where you can get an attractive discount, there are other ETFs to consider.

So with that in mind, here are three of the best Canadian ETFs to buy this week.

A top tech stock ETF

If you're a value investor that's looking to buy stocks cheap and get the most bang for your buck, one of the best Canadian ETFs to buy this week will be a tech ETF, such as the **iShares S&P/TSX Capped Information Technology Index ETF** ([TSX:XIT](#)).

Tech stocks have been some of the hardest-hit stocks over the past six months, as investors have been rebalancing their portfolios ahead of tightening monetary policy. However, although they've been out of favour recently, many of these stocks are now so cheap, this is one of the best opportunities to buy.

In fact, right now, the ETF is roughly 33% off its 52-week high, showing just how cheap the sector is and how much it's underperformed in recent months.

Therefore, before it can recover while these stocks still trade cheap, it's certainly one of the best Canadian ETFs to buy this week.

Index ETFs are some of the best to buy for Canadian investors

Index funds are a great way to gain exposure to many stocks across several different industries. And while the **TSX** has been performing well lately, thanks to gold and energy stocks making up a large portion of the index, the **S&P 500** has underperformed.

So another one of the best Canadian ETFs to buy this week if you're a value investor is a fund like the **iShares Core S&P 500 Index ETF (CAD-Hedged)** ([TSX:XSP](#)).

Buying and holding index stocks for years is one of the best and simplest ways to put your money to work. And if you want to maximize that strategy, buying on the dips is one of the top ways to do so.

Already the S&P 500 has started to recover in recent weeks, though. So while it's still trading off its highs, it's one of the top Canadian ETFs to buy this week.

A low-volatility ETF

Lastly, if you're an investor that's looking to add more resiliency to your portfolio, especially in these uncertain times, one of the best Canadian ETFs to buy is the **BMO Low Volatility Canadian Equity ETF** ([TSX:ZLB](#)).

Buying a fund like the ZLB that offers you exposure to several of the safest and lowest volatility stocks can be a useful investment, especially if you're risk-averse.

You can gain exposure to financial stocks, utilities, consumer staples, and more. And as would be expected, with a portfolio of high-quality, low-risk stocks, it provides a [yield](#) of roughly 2.5%.

So if you're worried about the market environment but don't want to hold cash due to inflation being so significant, a fund like the ZLB is one of the best Canadian ETFs to buy this week.

CATEGORY

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TICKERS GLOBAL

1. TSX:XIT (iShares S&P/TSX Capped Information Technology Index ETF)
2. TSX:XSP (iShares Core S&P 500 Index ETF (CAD-Hedged))
3. TSX:ZLB (Bmo Low Volatility Canadian Equity ETF)

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