



## 5 of the Best Canadian Stocks to Buy in April 2022

### Description

After a highly eventful first three months of the year, and after months where many investors have sat on the sidelines, there are now several investments you can consider. Plenty of the best Canadian stocks trade at attractive prices that make them buys while they are cheap in April.

So, if you have some cash that you're looking to invest, here are five of the best Canadian stocks to buy now.

### Consider a defensive stock

Most of the best Canadian stocks to buy right now in April are [undervalued](#) and higher-risk stocks. But if you're an investor that owns tonnes of growth stocks already and is looking for exposure to a safer business during this uncertainty, I'd consider a defensive stock like **Fortis** ([TSX:FTS](#))([NYSE:FTS](#)).

Fortis is a utility stock, which means its operations are extremely safe. Customers always need heat and electricity, and with Fortis's business being well diversified across North America, it's one of the lowest-risks stocks in all of Canada.

Plus, another attractive feature about Fortis, in addition to its stable business and low-volatility stock, is that it pays an extremely safe dividend that it increases each year. In fact, that dividend has increased for 48 consecutive years and offers a current [yield](#) of roughly 3.5%. If you're looking for the best Canadian stocks to buy that can protect your portfolio in April, Fortis is a top choice.

### One of the best Canadian gold stocks to buy

Gold can also be an option if you're looking for defence. However, in this environment, with all the inflation and uncertainty in markets, gold stocks also have a tonne of tailwinds. These companies are certainly some of the best Canadian stocks to buy in April.

And of all the gold stocks, I'd recommend **B2gold** ([TSX:BTO](#))([NYSE:BTG](#)). B2Gold is a top choice

because it's one of the lowest-cost producers, it pays one of the most significant dividends of all its peers, and the business has a tonne of potential to continue expanding its operations.

If you've thought about finding top Canadian gold stocks to buy for your portfolio in April, B2Gold is an excellent company.

## A leading growth stock

**Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)) is another top stock to consider and one I'd expect to be on most top stocks list, especially while it's this cheap.

Shopify is an excellent stock. And although it's earned investors tonnes of money quickly in the past, it should be approached as a long-term investment.

And with all its long-term potential, you don't want to miss the significant discount it trades at today, since it may never be this cheap again. therefore, if you're looking for the best Canadian stocks to buy in April, Shopify should be one of the first stocks you consider.

## A top financial stock to buy in April

After the recent selloff, there are tonnes of high-quality stocks that have been trading with growth premiums for some time that are now undervalued. But of all the best Canadian stocks to buy in April, my number one recommendation has to be **goeasy** ([TSX:GSY](#)).

goeasy is a specialty finance stock that has been growing its business exceptionally well. For years, it's seen its loan book expand, its revenue has grown significantly, and with such a high return on equity, investors have been rewarded immensely.

So, with the stock trading at a forward price-to-earnings ratio of just 12 times lately, it's extremely cheap. goeasy hasn't been that cheap since the early days of the pandemic. Therefore, it's undoubtedly one of the best Canadian stocks to buy in April.

## One of the best Canadian value stocks to buy

Another ultra-cheap stock offering incredible value today is **AcuityAds Holdings** ([TSX:AT](#))([NASDAQ:ATY](#)). AcuityAds has been selling off and has been cheap for some time. Slower sales growth through the pandemic coupled with higher-growth tech stocks falling out of favour means that AcuityAds is now ultra-cheap.

However, lately, it's shown signs of bottoming and starting to pick up momentum. So, while it still trades at an unbelievable discount (currently a forward enterprise value-to-EBITDA ratio of just 6.9 times), there's no question it's one of the best Canadian stocks you can buy in April.

### CATEGORY

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2. Stocks for Beginners

## TICKERS GLOBAL

1. NYSE:FTS (Fortis Inc.)
2. NYSE:SHOP (Shopify Inc.)
3. NYSEMKT:BTG (B2Gold Corp.)
4. OTC:ILLM.F (Illumin)
5. TSX:BTO (B2Gold Corp.)
6. TSX:FTS (Fortis Inc.)
7. TSX:GSY (goeasy Ltd.)
8. TSX:ILLM (AcuityAds)
9. TSX:SHOP (Shopify Inc.)

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