



## FIRE SALE: 2 of the Best Canadian Stocks to Buy in This Market

### Description

Over the last few weeks, the volatility that's been impacting markets since the start of the year has picked up considerably. There are now several factors affecting markets and the valuation of investments, creating tonnes of fear and consequently tonnes of opportunities to buy the best Canadian stocks.

Finding the confidence to invest in this environment can understandably be difficult. One day, it seems like the market might be bottoming, and the next day, it sells off by multiple percentage points.

The key to having confidence, though, relies on two factors. First, you have to find Canadian stocks to buy that you believe are the best to own for years, through any and all market conditions. And the second is to keep a long-term outlook.

Any time the market goes through periods of volatility, it eventually recovers. And if you own the highest-quality stocks, there really should be nothing to worry about.

Therefore, if you've got cash today, you're in an advantageous position. So, here are two of the best Canadian stocks worth a buy for investors to consider in this market.

## An impressive Canadian retail stock that's been growing rapidly

Over the last few years, one of the most impressive Canadian [growth stocks](#), especially in retail, has been **Aritzia** ([TSX:ATZ](#)). Yet even after it posted strong earnings in January and again this month, the stock continues to sell off, creating an excellent opportunity for investors to buy one of the best Canadian growth stocks.

Stocks across the board, including Aritzia, have been selling off, as investors are worried about the potential for a recession on the horizon or, at the very least, a slowdown in economic growth.

However, while an impact on the economy could certainly impact Aritzia if it actually did materialize, over the long haul, the company has a tonne of potential to continue growing its operations

significantly. Only recently, has Aritzia begun to expand south of the border, and it continues to have a massive runway for growth.

So, after the recent selloff so far this year, now is an excellent opportunity to buy the highly popular women's fashion company. Currently, Aritzia trades more than 33% off its 52-week high of \$60 — a significant discount. Not only that, but \$60 is also the average analyst target price for Aritzia shares.

With the stock offering more than 50% upside to its average target price, and with Aritzia continuing to fire on all cylinders, it's easily one of the best Canadian stocks to buy in this market.

## One of the best Canadian real estate stocks to buy now

In addition to Aritzia, another impressive growth stock that's also been performing well lately is **Granite REIT** ([TSX:GRT.UN](#)). Much like Aritzia, Granite's selloff is an excellent opportunity to buy one of the best Canadian growth stocks but also a business that's highly reliable.

Granite owns a massive portfolio of industrial assets diversified across North America. It even owns some assets in Europe. And while many real estate subsectors have struggled lately, especially with [interest rates](#) on the rise, industrial real estate has so many tailwinds at the moment that the chance to buy Granite this cheap shouldn't be ignored.

With industrial real estate in such demand recently, Granite has been seeing significant revenue growth as it signs new leases. And with the demand for these industrial businesses not looking like it will slow down anytime soon, REITs like Granite are easily some of the best Canadian stocks to buy now.

So, it's no surprise that all four analysts covering Granite have the REIT rated a buy. In addition, all four of their target prices for Granite have little divergence, each between \$110 and \$115.

If you're looking to buy a highly reliable business that returns growing passive income and has a massive runway to continue to expand its operations, Granite is certainly one to consider.

It was already one of the best Canadian stocks to buy, but now, with its average target price at a roughly 30% premium to where it trades today, there's no question that it's one of the best stocks to buy now.

### CATEGORY

1. Investing

### TICKERS GLOBAL

1. TSX:ATZ (Aritzia Inc.)
2. TSX:GRT.UN (Granite Real Estate Investment Trust)

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**Category**

1. Investing

**Date**

2025/08/23

**Date Created**

2022/05/09

**Author**

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