



2 No-Brainer Growth Stocks to Buy Now and Hold Forever

Description

Because of the highly uncertain economic environment that we're seeing today, there are plenty of top-notch stocks to buy now that are trading ultra-cheap, especially growth stocks.

The rapid selloff in many stocks means that this is the best opportunity to find a discount on a high-quality company since the beginning of the pandemic more than two years ago.

However, while there are lots of stocks that are trading [undervalued](#), only a handful of companies are the best of the best and worth a buy at these prices.

When stocks fall in price, naturally, they become more attractive because they offer more value. Eventually, at a certain point, based on the company's operations and long-term outlook, coupled with its growing value as the stock price falls, the investment can quickly become a no-brainer buy.

Therefore, although there are plenty of cheap Canadian stocks to buy right now, here are two of the very best growth stocks that are no-brainer buys.

A top Canadian retail stock offering growth and dividend income

One of the best Canadian growth stocks to buy now that's always been a well-known brand in Canada, but, recently, its business operations have been performing spectacularly, is **Canadian Tire** ([TSX:CTC.A](#)).

The retailer managed to do an exceptional job weathering the storm through the pandemic. However, even after the pandemic's impact has lessened, Canadian Tire continues to grow its business well, so much so that it's been smashing its earnings expectations the last few quarters.

The company's products continue to resonate well with consumers. Furthermore, Canadian Tire has done an incredible job driving sales at all its retail banners, thanks to constantly improving merchandising.

It's now well on its way to meeting its goal of growing its earnings per share to a whopping \$26 by 2025. Even now, it reported strong earnings earlier this month, yet the stock has hardly moved and is therefore offering tonnes of value.

If you're looking for one of the best growth stocks to buy now, Canadian Tire is certainly a top candidate. Currently, Canadian Tire trades at a [price-to-earnings ratio](#) of just 9.1 times. Furthermore, after its recent dividend increase, it's now offering a yield of more than 4%.

There's no question that Canadian Tire offers a tonne of value for investors. And given the growth potential that the stock has over the coming years, it's easily one of the best stocks to buy now.

One of the best real estate growth stocks to buy now

Another high-quality Canadian growth stock that's quickly become a no-brainer investment is **InterRent REIT** ([TSX:IIP.UN](#)). InterRent is one of the best growth stocks to buy now, because it owns residential real estate assets and has a long track record of growing investors' value rapidly.

While residential real estate is, first and foremost, a defensive industry, there is also a tonne of opportunities to grow investors' value.

For InterRent, that means looking for undervalued assets it can buy for its portfolio. In addition, InterRent has created tonnes of value and grown its cash flow considerably thanks to numerous upgrades and renovations it's done to its existing properties.

With the market uncertainty growing in recent months, though, InterRent stock is now ultra-cheap. Right now, InterRent trades at just 0.8 times its estimated net asset value. Furthermore, looking at its price-to-adjusted-funds-from-operations ratio, InterRent hasn't been this cheap since 2018.

Therefore, if you're looking for top Canadian growth stocks that you can take a position in now, InterRent is certainly one of the biggest no-brainer buys on the market.

CATEGORY

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2. TSX:IIP.UN (InterRent Real Estate Investment Trust)

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