



3 Canadian Stocks I'm Looking to Buy in This Market Correction

Description

With so many stocks selling cheap, investors have a tonne of choices. The market won't be this cheap forever, though, and investors only have a limited amount of funds to put to work. Therefore, it's crucial to not only seize the opportunity but to ensure that the [Canadian stocks](#) you're looking to buy are the best of the best.

If you've got cash, and you're looking to take advantage of all these bargains on the **TSX**, here are three of the best Canadian stocks I'm watching closely and looking to buy in this market correction.

One of the best long-term growth stocks to buy in the market correction

There are plenty of high-quality stocks to buy now, but one of the best Canadian stocks that I'm keeping my eye on is **Jamieson Wellness** ([TSX:JWEL](#)).

Jamieson is a health and wellness company that designs, manufactures and sells a wide range of natural health products, including vitamins, nutritional supplements, and much more.

The company is one of the best Canadian stocks you can buy in this correction, because it's highly reliable, its operations are defensive, and it has a long track record of strong execution. Furthermore, Jamieson has a tonne of potential to grow both organically and by acquisition.

In fact, the company just announced another highly attractive acquisition that gives it a significant runway for growth south of the border.

Therefore, because it's such a high-quality company and sells such essential products, it's a stock that you can have confidence owning for the long haul. Furthermore, the stock even pays a growing dividend.

So, while it's not unexpected that Jamieson has been more resilient than the market in recent weeks, if

it continues to sell off in the market correction, it's one of the best stocks you can buy.

A top Canadian retail stock to own for decades

Another excellent growth stock that also operates in a reliable industry is **Granite REIT** ([TSX:GRT.UN](#)). However, Granite already looks to be even cheaper than Jamieson. And if the correction were to worsen, and Granite was to continue selling off, it would certainly be one of the best stocks you can buy.

Granite is an excellent long-term investment because it has significant growth potential. Of course, the company has an appealing pipeline of future growth projects. However, in addition, industrial REITs continue to be some of the best to buy as e-commerce grows, and the demand for warehouse space continues to outpace the supply of new assets coming on the market.

This has led to significant increases in rents, which gives Granite a tonne of potential to see its revenue increase.

Therefore, when you consider how defensive real estate is, the fact that Granite's also a dividend-growth stock, and the fact that it's now trading well undervalued, it's certainly one of the best stocks to buy on sale in the market correction.

A top core stock to buy while it's on sale

Lastly, one of the top stocks I'm watching and a stock I already own is **Enbridge** ([TSX:ENB](#))([NYSE:ENB](#)), the massive energy giant.

In recent weeks Enbridge has sold off slightly. However, it's still not that cheap since its operations are so resilient. If Enbridge continues to fall in value, though, I'll certainly be looking to pull the trigger.

Not only does Enbridge already pay an attractive dividend [yield](#) of 6.5%, which will only continue to rise as the stock sells off, but you'll also have the opportunity to buy the stock severely undervalued, which doesn't happen often.

The massive energy giant worth over \$100 billion is one of the best and most reliable stocks you can buy, especially in a correction. Plus, it's the perfect business to buy for the core of your portfolio that you can plan to own for decades.

So, when and if this high-quality, blue-chip stock continues to fall in value, I will be patiently waiting to take advantage of the opportunity.

CATEGORY

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1. NYSE:ENB (Enbridge Inc.)
2. TSX:ENB (Enbridge Inc.)

3. TSX:GRT.UN (Granite Real Estate Investment Trust)
4. TSX:JWEL (Jamieson Wellness Inc.)

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