



Buyer's Market: 1 of the Best Canadian Stocks to Buy Now!

Description

Generally, the term buyer's market is colloquially used when referencing the real estate market. However, any industry or sector can go through periods referred to as a buyer's market. And right now, with so many Canadian stocks trading cheap and worth a buy, there's no question that the **TSX** is in a buyer's market.

A buyer's market happens when market fundamentals are causing prices to fall significantly, putting buyers in a more advantageous position than sellers. This is typically due to a shift in supply and demand.

And with the economy facing significant tailwinds and many investors worried about how it will perform in the short-term, that's exactly what we're seeing.

So as more investors are looking to sell stocks and there is less capital in markets now as interest rates rise, naturally, the prices of stocks are going to fall significantly.

Therefore, if you have cash to invest, you're in an advantageous position and can use the opportunity to buy some of the best Canadian stocks while they trade at meaningful discounts.

One of, if not the most famous quotes that [Warren Buffett](#) has ever said is, "Be fearful when others are greedy and greedy when others are fearful."

Therefore, as long as you're willing to take a long-term position and find stocks that you know have years and even decades of growth potential, then buying now and throughout this correction is one of the best times to do so.

So if you're looking to find Canadian stocks to buy today that offer investors the best value, here is one of the top companies to consider.

One of the best Canadian growth stocks to buy while it's severely undervalued

If you're looking to take advantage of the current market environment and the fact that so many Canadian stocks are trading cheaply, then one of the best stocks to buy now is **goeasy** ([TSX:GSY](#)), the specialty finance company.

Throughout 2022 goeasy's stock has lost over 44% of its value, and, in total, since it peaked, the stock has lost roughly 55% of its value. It's worth noting, too, that almost all of the selloff in goeasy's stock has come as a result of the market environment. If anything, the company has continued to perform exceptionally well, even as its share price has declined significantly.

Because goeasy loans to predominantly sub-prime borrowers, and because the economic environment has become riskier, investors are concerned that goeasy could see an increase in delinquencies of its loans.

However, for years, it's built an incredibly stable business. Furthermore, for the company to stop losing money and hit its breakeven point, its charge-offs would have to jump by roughly 2.5 times — a massive amount.

Therefore, after the significant selloff so far this year, there's a significant opportunity as goeasy is undoubtedly one of the best Canadian stocks to buy now.

And with the stock trading below \$100 a share, not only does its dividend offer an attractive [yield](#) of 3.75%, but the stock also trades at just 7.8 times its forward earnings.

Therefore, if you're looking for the best Canadian stocks to buy now, goeasy is one of my top recommendations.

CATEGORY

1. Investing

TICKERS GLOBAL

1. TSX:GSY (goeasy Ltd.)

PARTNER-FEEDS

1. Business Insider
2. Koyfin
3. Msn
4. Newscred
5. Quote Media
6. Sharewise
7. Smart News
8. Yahoo CA

PP NOTIFY USER

1. danieldacosta
2. kduncombe

Category

1. Investing

Date

2025/07/27

Date Created

2022/06/23

Author

danieldacosta

default watermark

default watermark