2 Canadian Stocks at the Top of My Buy List

### Description

The massive selloff triggered by the recent-most aggressive interest rate hikes by central banks in Canada and the U.S. has seen plenty of top **TSX** stocks trading for discounted valuations. Several of the best businesses to buy and hold long term are trading for heavily discounted prices.



Many risk-averse investors tend to take their money and run away from equity markets during bear market environments. However, the more opportunistic investors look at the same situation as a chance to enjoy investing in the market at a bargain. Investing in undervalued stocks during uncertain market environments can be an excellent way to take advantage of the situation.

Investors can enjoy significant wealth growth by purchasing shares in companies at discounted prices. Once the situation eventually stabilizes, high-quality companies will likely regain momentum and deliver stellar returns to value-seeking investors savvy enough to identify and invest in undervalued stocks.

It is important to take your time to conduct due research and invest in companies likelier to deliver strong returns in the coming years. If you have some cash set aside to invest in discounted stocks today, I will discuss two Canadian stocks that have been on my radar in the last few weeks.

## WELL Health Technologies

**WELL Health Technologies** (TSX:WELL) is a $738.01 million market capitalization multichannel digital health technology company. It is also Canada's most significant owner and operator of outpatient health clinics. The company is one of the biggest providers of telehealth services in the country.

WELL Health Technologies went through a boom during the pandemic, owing to the innovative solutions it offered amid pandemic-induced restrictions.

WELL Health Technologies stock trades for $3.32 per share at writing. It is down by a massive 62.52% from its 52-week high. It saw most of its pandemic gains wiped off due to the tech-sector meltdown.

Despite its troubled performance on the stock market, the company's sales keep rapidly rising.

Its profitability has been improving in recent months, and it could be a bargain for Canadians with a long investment horizon.

## Jamieson Wellness

**Jamieson Wellness** (TSX:JWEL) is a $1.40 billion market capitalization company engaged in manufacturing, distributing, and marketing branded natural health products. The company's products include vitamins, minerals, and supplements. It rose to popularity amid the pandemic, as the demand for wellness businesses soared.

Jamieson Wellness stock trades for $34.52 per share at writing. It is down by 17.29% from its 52-week high. The company's highly defensive operations and ability to deliver stellar growth could make it an attractive asset for investors to consider for the long haul.

## Foolish takeaway

It is important to remember that stock market investing is inherently risky. The risk becomes even more significant during uncertain market environments, which is why many investors tend to offload their holdings in equity markets for "safer" asset classes.



However, making calculated investment decisions during volatile market environments can help you leverage the risk for stellar returns when markets stabilize. Investing in companies with the potential to deliver exceptional returns, in the long run, can provide you with a good opportunity to enjoy long-term wealth growth.

Jamieson Wellness stock and WELL Health Technologies stock could be excellent investments to consider for this purpose.

**CATEGORY**

1. Dividend Stocks
2. Investing

**TICKERS GLOBAL**

1. TSX:JWEL (Jamieson Wellness Inc.)
2. TSX:WELL (WELL Health Technologies Corp.)

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