



Got \$250? Here Are 3 Smart Stocks to Buy Now

Description

Often, when starting to invest, the main focus of investors is on finding high-quality stocks to buy to earn an attractive reward right now and one that's worth the risk of investing money in the first place.

However, in addition to finding high-quality stocks, it's also just as important to give yourself the longest timeline possible to let your capital grow and [compound](#).

So, it's crucial to start investing as early as possible, even if you don't have very much money today. And luckily for investors in today's market, you can begin to invest with as little as a few hundred dollars.

In the past, you needed a lot of capital to buy stocks and commission costs were considerably higher. Today, you can buy stocks for ultra-cheap and, in some cases, for no commission, as the retail investing industry has seen tons of innovation over the years. Furthermore, there's also a lot more information available to investors today to make finding the highest-quality stocks to buy a lot less time consuming.

In addition, [dollar-cost averaging](#), where you consistently invest cash in stocks over time, is one of the best strategies for long-term investors. So, even if you only have a few hundred dollars today, it's worth it to start investing, especially with all these attractive bargains.

So, let's look at three of the best stocks to buy now that you can plan to own forever and consistently add exposure to over time.

One of the best defensive growth stocks and a top investment to buy now

There are tons of high-quality Canadian stocks to buy and hold long term, but there might not be a better stock to buy now in this environment than **Brookfield Infrastructure Partners** ([TSX:BIP.UN](#))([NYSE:BIP](#)).

Brookfield may not offer you the massive discount that other stocks on this list offer. However, what it does offer is the peace of mind that you own an incredibly reliable and defensive business that generates attractive passive income and can benefit from this economic environment.

The stock trades less than 15% off its high, showing how much the market values its top-notch operations and what low-volatility stock it is as a result. With assets like utilities, railroads, ports, pipelines, telecom towers and more, the cash flow it earns is highly robust. Furthermore, much of its revenue is indexed to inflation.

So, even if you only have a small amount of capital to start investing today, Brookfield and the 3.7% yield it provides is one of the best stocks to buy now.

Two high-quality growth stocks trading dirt cheap

While some investors may want to buy a resilient stock like Brookfield, this environment is also about taking advantage of unbelievable discounts. And one of the highest-quality stocks you can buy now that's trading significantly undervalued is **WELL Health Technologies** ([TSX:WELL](#)).

WELL Health has tons of long-term growth potential as it owns a portfolio of healthcare businesses, including physical clinics, as well as telehealth businesses and other digital health apps. Healthcare is already a defensive industry and one that could use significant innovation from the tech sector.

And with WELL Health trading at a forward [price-to-earnings](#) (P/E) ratio of just 14 times, that's considerably cheap. This year it's expected to earn \$0.20 in earnings per share (EPS). And over the next two years, its earnings per share are expected to grow by 31% in 2023 and 23% in 2024.

Therefore, while WELL Health trades just off its 52-week low and the lowest valuation it's had since being upgraded to the **TSX**, it's one of the best stocks to buy now.

In addition to WELL, **Canadian Tire** ([TSX:CTC.A](#)) is another excellent growth stock trading ultra-cheap.

The retail powerhouse has been performing exceptionally well lately, but due to uncertainty in the market, it's lost value recently and now trades at a compelling valuation.

Its forward P/E ratio is just 8.7 times, well below its five-year average of 12 times. Furthermore, its dividend yield has increased to 3.8% as the stock has sold off.

So, if you're looking for top stocks to buy now and add to over time, Canadian Tire is one of the best long-term growth stocks to buy on the dip today.

CATEGORY

1. Investing

TICKERS GLOBAL

1. NYSE:BIP (Brookfield Infrastructure Partners L.P.)
2. TSX:BIP.UN (Brookfield Infrastructure Partners L.P.)
3. TSX:CTC.A (Canadian Tire Corporation, Limited)
4. TSX:WELL (WELL Health Technologies Corp.)

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