



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

### Description

The **S&P/TSX Composite Index** was down 94 points in late-morning trading on August 15. Canadians have been squeezed by soaring inflation in 2022, which may have eaten into the cash they could use for investing. Hopefully, you have been able to square away something to build your portfolio this summer. Today, I want to look at [three smart stocks](#) that you can snatch up with \$250 today. Let's dive in.

### This pet-focused company is a smart stock to target after the pandemic

**Pet Valu** ([TSX:PET](#)) is the first smart stock I'd look to snatch up in the middle of August. This Markham-based company is engaged in the retail and wholesale of pet foods, treats, toys, and accessories. Its shares have climbed 7.6% in 2022 at the time of this writing.

The global pet industry has experienced strong growth in the first years of this new decade. Indeed, the COVID-19 pandemic spurred an avalanche of pet purchases that have been a boon for the pet retail space. That should inspire investors to consider Pet Valu stock this summer.

This company unveiled its second-quarter 2022 earnings on August 9. It posted revenue growth of 25% to \$227 million. Meanwhile, adjusted net income was reported at \$28.1 million, or \$0.39 per diluted share — up 222% or 225%, respectively, from the prior year.

Shares of this smart stock possess a favourable price-to-earnings (P/E) ratio of 25. The stock also offers a quarterly dividend of \$0.06 per share. That represents a modest 0.6% yield.

### Bet on the surge in automation with this top stock

**ATS Automation** ([TSX:ATA](#)) is a Cambridge-based company that provides automation solutions to a worldwide client base. Shares of ATS Automation have dropped 8.7% in the year-to-date period. This

smart stock is worth targeting, as the industrial automation sector is geared up for big growth going forward.

The company released its first-quarter fiscal 2023 results on August 10. ATS Automation delivered revenue growth of 19% to \$610 million. It reported adjusted basic earnings per share (EPS) of \$0.64 — up from \$0.48 per share in the previous year. Meanwhile, its Order Backlog jumped 24% to \$1.55 billion.

This smart stock last had a P/E ratio of 31. That puts ATS Automation in favourable value territory compared to its industry peers.

## One more smart stock that has great long-term potential

**Park Lawn** ([TSX:PLC](#)) is the third smart stock I'd look to snatch up in the middle of August. This Toronto-based company provides deathcare products and services in Canada and the United States. These services will see an increase in use as both countries experience big growth in the population of seniors. Shares of Park Lawn have plunged 28% so far in 2022.

Investors got to see Park Lawn's second-quarter 2022 earnings on August 11. Net revenue climbed 5.4% year over year to \$75.9 million. Meanwhile, adjusted net earnings slipped 24% to \$6.62 million. The death rate has normalized in the wake of the worst throes of the COVID-19 pandemic. That decrease in national mortality negatively impacted Park Lawn's cemetery operations. Regardless, Park Lawn is well positioned for strong growth going forward.

Shares of this smart stock possess an attractive P/E ratio of 27. It offers a quarterly dividend of \$0.114 per share, representing a modest 1.5% yield.

### CATEGORY

1. Investing

### TICKERS GLOBAL

1. TSX:ATS (Ats)
2. TSX:PET (Pet Valu Holdings Ltd.)
3. TSX:PLC (Park Lawn Corporation)

### PARTNER-FEEDS

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