



## Canadian Investors: Where to Put \$100 Right Now

### Description

Thanks to the highly volatile market environment we've experienced all year, Canadian investors have plenty of opportunities to consider today.

So far, for the year, the **TSX** is down almost 10%. But it's important to remember that many energy stocks, which have outperformed in 2022, impact the performance of the TSX. So, there are tonnes of Canadian stocks that have lost even more value this year, making them some of the best to buy now.

With inflation impacting Canadians' budgets, though, many may be struggling to save some cash in the current environment. So, although there are plenty of stocks to consider today, if you can only manage to save a small amount of money, here's one of the very best deals to consider while it trades ultra-cheap.

## One of the best stocks that Canadian investors can buy today

Whether you have \$100 to invest today or much more, there's no question that one of the top stocks to consider is **goeasy** ([TSX:GSY](#)).

goeasy is a financial company that operates a lot like a bank, offering various types of financial services and consumer loans. It also offers special financing for household items like furniture and appliances. What makes it slightly different than a bank is that it typically lends to non-prime customers. Therefore, it has few competitors.

Of course, loaning to below-prime borrowers does have more risk. However, it also means that goeasy can charge a higher interest rate. And if the stock can manage to keep its [charge-off](#) rate low, which it has done a remarkable job of in the past, it allows goeasy to be ultra-profitable and grow rapidly, which is why it's one of the top stocks that Canadian investors can buy.

## goeasy has performed exceptionally well

As I mentioned above, when goeasy can keep its charge-off rates low, its margins are incredible. That's why, for the last five years, it's been one of the top growth stocks on the market.

From the end of 2016 to the end of 2021, goeasy's total revenue more than doubled, and its net income increased by almost 700%. Meanwhile, Canadian investors who owned goeasy earned a total return of 723% over the five-year stretch.

Even throughout the first two quarters of 2022, it's continued to grow rapidly. Total revenue is up over 20% year over year, which is in line with its historical growth rate. However, the stock has lost over 30% of its value, creating a significant opportunity for Canadian investors.

Now, of course, much of the selloff has to do with the increase in risk as inflation has surged and interest rates have been rising. However, analysts still believe goeasy will grow its revenue by nearly 24% this year as well as its normalized earnings per share (EPS) by over 10%. Furthermore, analysts expect even more growth in 2023, with revenue up 18% and normalized EPS rising over 30%.

## Just how cheap is goeasy today?

There's no doubt that goeasy is an excellent growth stock and one you'll want to own for years. However, the fact that the stock trades so cheaply is a large part of the reasons why it's one of the best stocks that Canadian investors can buy today.

Not only is goeasy trading more than 45% off its high, but at a forward [price-to-earnings \(P/E\) ratio](#) of 9.1, it's ultra-cheap. goeasy's three- and five-year average P/E ratios are 11.7 and 10.8 times. So, even though the stock has already recovered somewhat, it still trades well below its historical averages, making it a highly compelling investment today.

Plus, with the stock's earnings expected to grow at a compounded annual growth rate of 19.8% over the next two years, goeasy has a [P/E-to-growth ratio](#) of just 0.58, making it ultra-cheap.

That's why any Canadian investors who have some cash to invest today should strongly consider goeasy stock while it's still unbelievably cheap.

### CATEGORY

1. Investing

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1. TSX:GSY (goeasy Ltd.)

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