



## My 3 Favourite U.S. Stocks to Buy Right Now

### Description

The **Dow**, **S&P 500**, and **NASDAQ** all suffered declines between 1% and 1.3% on Friday, September 2. However, futures for these U.S. stock indexes were in the green in pre-trading hours on September 6. The U.S. market has [suffered turbulence](#) due to many of the same factors that have negatively impacted Canadian equities. Investors have been spooked by rising interest rates, soaring inflation, and increased odds of a recession over the next two years.

Today, I want to look at three of my favourite U.S. stocks to snatch up in the first half of September. Let's jump in.

### This U.S. stock offers exposure to a fast-growing industry

**Medifast** ([NYSE:MED](#)) is the first U.S. stock I'd suggest snagging in the final weeks of the summer season. This Baltimore-based company manufactures and distributes weight loss, weight management, healthy living products, and other consumable health and nutritional products in the United States and the Asia-Pacific. Its shares have plunged 44% in 2022 as of close on September 2.

In 2021, Grand View Research estimated that the global weight management market was valued at US\$132 billion. The researcher projects that this market will deliver a compound annual growth rate (CAGR) of 9.7% from 2022 through to the end of 2030.

This company released its second-quarter fiscal 2022 results on August 3. It posted revenue growth of 15% to \$453 million. Meanwhile, the number of OPTAVIA coaches grew 15% to 68,000. This U.S. stock currently possesses a very [favourable price-to-earnings \(P/E\) ratio of 8.8](#). Better yet, it offers a quarterly cash dividend of \$1.64 per share. That represents a strong 5.5% yield.

### Canadians can snatch up a super cybersecurity stock with Okta

**Okta** ([NASDAQ:OKTA](#)) is a San Francisco-based company that provides identity solutions for enterprises, small- and medium-sized businesses, universities, non-profits, and government agencies

in the United States and around the world. Shares of this U.S. stock have plummeted 70% in the year-to-date period. The stock is down 75% from the same time in 2021.

Canadians should be eager to get in on the cybersecurity space. The previous decade saw a series of damaging data breaches in the private and public sector. Fortune Business Insights, another top market researcher, recently projected that the global cybersecurity market is set to deliver a CAGR of 13% to US\$376 billion in 2029.

This company unveiled its first-quarter fiscal 2023 results on August 31. It posted revenue growth of 43% to \$452 million. Okta expects revenue growth of 40% for the full year. A Relative Strength Index (RSI) is a technical indicator that measures the price momentum for a given security. This U.S. stock last had an RSI of 26, which puts Okta in technically oversold territory.

## Here's another U.S. stock that is a top player in the defence sector

The third U.S. stock I'd suggest for Canadians in the first half of September is **Raytheon Technologies** ([NYSE:RTX](#)). This Arlington-based aerospace and [defence](#) company that provides systems and services for the commercial, military, and government customers around the world. Shares of Raytheon have climbed marginally in the year-to-date period.

Global military expenditure exceeded \$2 trillion for the first time in history in 2021, according to the Stockholm International Peace Research Institute. In February 2022, Russia launched a full-scale invasion of Ukraine. That conflict is still raging with Ukraine receiving massive economic and military equipment support from NATO allies and the European Union.

In the second quarter of 2022, Raytheon delivered sales growth of 3% to \$16.3 billion. Meanwhile, adjusted earnings per share increased 13% to \$1.16. This U.S. stock possesses a very solid P/E ratio of 29.

### CATEGORY

1. Investing

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1. NASDAQ:OKTA (Okta)
2. NYSE:MED (Medifast, Inc.)
3. NYSE:RTX (Raytheon Technologies)

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