



## 3 of the Best Stocks to Buy After Last Week's Selloff

### Description

Last week, we saw markets continue 2022's significant selloff, with the TSX falling by over 5% in just five days. Many Canadian stocks were already cheap heading into last week, so after more downside pressure, plenty of the best Canadian stocks are worth a buy at these valuations.

The TSX is now down roughly 13% so far year to date. And south of the border, the **S&P 500** entered [bear market](#) territory and is now down by roughly 23% year to date.

With so much turmoil in markets and many stocks losing value rapidly, this may seem like the time to sell. However, the best thing to do is the complete opposite.

With so many stocks, particularly high-quality stocks, that are now trading at such significant bargains, now is an excellent time to buy stocks as [long-term investments](#).

So, if you're keeping a long-term mindset and looking to take advantage of this significant opportunity, here are three of the best stocks to buy now.

## One of the best financial stocks to buy for long-term growth

One of the best Canadian stocks to buy in recent years for its growth, and now one of the best to buy today for its value, is **goeasy** ([TSX:GSY](#)).

goeasy has sold off significantly this year. It began to recover through the summer but is now trading more than 50% off its high again. This creates a significant opportunity for investors to buy one of the best Canadian stocks while it's dirt cheap.

The stock's operations do face some pressure in the current economic environment. But goeasy has proved for years what a high-quality company it is and what a resilient loan book it's built.

Furthermore, it's been one of Canada's most impressive growth stocks. In the five years from 2016 to the end of 2021, the stock more than doubled its revenue and increased its normalized earnings per

share by over 335%. Therefore, it's no surprise that during that stretch, goeasy investors saw a total return of more than 735% or a compounded annual growth rate of more than 52%.

So, while this high-quality growth stock has pulled back from its highs, it's certainly one of the best Canadian stocks you can buy for the long haul.

## A top defensive growth stock

Another unbelievable growth stock that's proven what a high-quality stock it can be is **Jamieson Wellness** ([TSX:JWEL](#)). Yet even after continuing to post strong results each quarter and making an acquisition earlier this year that gives it significant growth potential, Jamieson continues to trade roughly 20% off its 52-week high.

That may not be as significant of a deal as goeasy, but for such a resilient and defensive stock like Jamieson, it's certainly one of the best Canadian stocks to buy today.

Typically, safer stocks grow at a slower rate. However, although Jamieson is highly resilient, it's grown its sales over the last five years by roughly 82%. Furthermore, it's expected to grow its sales by more than 23% this year and next year, even with all the economic turmoil we're seeing.

So, with Jamieson now trading at a forward [enterprise value](#) (EV) to earnings before interest, taxes, depreciation and amortization ([EBITDA](#)) ratio of just 10.8 times, which is much lower than its three-year average of 16 times, it's one of the best Canadian stocks to buy after last week's selloff.

## One of the hottest stocks of 2022

**Dollarama** ([TSX:DOL](#)) has been one of the few stocks that's seen a positive impact on business from the economic environment in 2022. Its sales have been growing faster than expected, as there is more demand for its discounted goods. The stock has performed so well that while the TSX has lost over 13% this year, Dollarama's stock has gained roughly 20%.

However, even recently, it too has begun to fall in price, and in last week's selloff, Dollarama fell by more than 3%.

This gives investors the opportunity to buy one of the best stocks in this environment while it trades off its highs. Dollarama's positive impact on business is not surprising to see in a high-inflation environment. Plus, it could also benefit if we see a recession.

So, if you're looking to buy one of the best Canadian stocks for this environment, Dollarama is worth considering.

### CATEGORY

1. Investing

### TICKERS GLOBAL

1. TSX:DOL (Dollarama Inc.)

2. TSX:GSY (goeasy Ltd.)
3. TSX:JWEL (Jamieson Wellness Inc.)

#### **PARTNER-FEEDS**

1. Business Insider
2. Flipboard
3. Koyfin
4. Msn
5. Newscred
6. Quote Media
7. Sharewise
8. Smart News
9. Yahoo CA

#### **PP NOTIFY USER**

1. danieldacosta
2. kduncombe

#### **Category**

1. Investing

#### **Date**

2025/09/10

#### **Date Created**

2022/09/26

#### **Author**

danieldacosta

default watermark

default watermark