



## Top Canadian Stocks to Buy With \$5,000 in November 2022

### Description

Looking back at the past 10 months of 2022, I'd argue that it's surprising to see the Canadian stock market down only 10%. With both rising interest rates and inflation, coupled with a looming recession, I would have thought the **S&P/TSX Composite Index** would be trading at a loss of far more than just 10% by now.

That being said, there's a very real chance the market could continue sliding through the last two months of the year. It's anybody's guess as to how the market will perform in the short term. But as a long-term investor, I'm not letting the current market's [volatile](#) conditions keep me on the sidelines.

Whether we're at the market's bottom or are in line for more selling, I'm not letting that uncertainty impact my investing strategy. I remained focused as ever on buying top-quality businesses and holding for the long term.

If you've got a long-term time horizon and have some cash to spare, now could be a very opportune time to invest. Here are two top Canadian stocks to add to your watch list in November.

### Constellation Software

The [tech sector](#) as a whole has not fared well in 2022. High-growth tech stocks that were priced at a premium a year ago have taken the brunt of the selling throughout this year. The TSX has no shortage of tech stocks that are trading at losses of 50% and more right now.

Down 20% on the year, **Constellation Software** ([TSX:CSU](#)) has held up impressively well in 2022. Even with the drop this year, the dependable tech stock is up a market-crushing 150% over the past five years.

Now valued at a market cap of close to \$40 billion, Constellation Software is past its high-growth days. But by no means at all do I think the tech stock is done delivering market-beating returns.

Investors looking for dependable growth in the coming decade should have this top tech stock on their

radar.

## goeasy

This \$1 billion company may be one of the best-kept secrets on the TSX. **goeasy** ([TSX:GSY](#)) has been quietly crushing the market's returns over the past decade.

Shares are up close to 250% over the past five years more than 1,500% going back a decade. There aren't many other Canadian stocks that can match that type of growth.

As a consumer-facing financial services provider, demand has unsurprisingly taken a hit, as interest rates have spiked. With interest rates at record highs, consumers are far less willing to take out loans, which has had a short-term negative impact on goeasy.

The high-interest rate environment is a major reason why shares are currently down close to 50% from all-time highs set in late 2021.

This is not a growth stock that has gone on sale often over the past decade — at least not like this.

There's no denying the risk of goeasy's stock price enduring more pain in the short term. But for those in search of long-term, market-beating growth potential, goeasy should be at the top of your watch list right now.

### CATEGORY

1. Investing

### TICKERS GLOBAL

1. TSX:CSU (Constellation Software Inc.)
2. TSX:GSY (goeasy Ltd.)

### PARTNER-FEEDS

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