



## 5 Stocks You Can Confidently Invest \$500 in Right Now

### Description

The macroeconomic environment continues to remain challenging. However, investors shouldn't worry much and should continue to put their surplus cash in stocks with prospects to deliver stellar capital gains in the long term. If you can invest \$500, consider investing in these five [Canadian stocks](#) now.

### goeasy

**goeasy** ([TSX:GSY](#)) is a must-have stock in any portfolio. The company's ability to consistently grow its earnings at a solid double-digit rate and dividend hikes make it an attractive growth and income stock. It offers lending and leasing service to subprime customers in Canada and benefits from strong loan demand and a wide product range.

Higher loan originations, omnichannel offerings, steady credit and payment volumes, and a large lending market will likely drive goeasy's revenue and earnings at a double-digit rate. Moreover, the company could continue to maximize its shareholders' returns through higher dividend payments.

### Dollarama

**Dollarama** ([TSX:DOL](#)) could be a solid addition to your portfolio. This [low-volatility stock](#) is known for outperforming the broader markets and delivering stellar returns amid all market conditions. Dollarama's value pricing and a wide variety of consumables continue to drive traffic and support its growth.

Moreover, its extensive store base and presence across all 10 provinces give Dollarama a competitive advantage over its peers. Moreover, its growing footprint in the international market, lean operations, and focus on enhancing shareholders' value through share buybacks and dividend increases act as a catalyst.

## Alimentation Couche-Tard

**Alimentation Couche-Tard** ([TSX:ATD](#)) is another attractive stock investors could consider in the [retail sector](#). Its defensive business and high growth drive its stock price higher. Couche-Tard's large network of stores and growing presence in the U.S. augur well for growth.

Moreover, its compelling pricing and focus on strategic acquisitions to expand its store base and accelerate growth are positives. It's worth highlighting that Couche-Tard's earnings have grown at a double-digit rate in the past several years, allowing it to consistently increase its dividend. Meanwhile, its low-cost debt and strong balance sheet position it well to capitalize on growth opportunities.

## Shopify

Given the steep correction, investors can confidently invest in the shares of **Shopify** ([TSX:SHOP](#)). The ongoing digital shift and increase in e-commerce penetration provide a solid foundation for long-term growth for Shopify. Meanwhile, Shopify, through its aggressive investments in POS (point of sale) and fulfillment services, is well positioned to capitalize on the secular sector trends and drive its market share.

The higher adoption of its payments and capital solutions augur well for growth. Moreover, the addition of new marketing and sales channels and expansion in new geographies will likely support its growth. This [tech stock](#) is also trading cheap, providing an opportunity to invest at current levels.

## Aritzia

**Aritzia** ([TSX:ATZ](#)) is the final stock on this list. The strong demand for its offerings and ability to drive sales and earnings at a double-digit rate indicates that the company is poised to deliver stellar returns in the long term.

Aritzia stock has outperformed the benchmark index in the past several years. Moreover, with full-price selling, momentum in the e-commerce business, new boutique openings, and expansion in the U.S., Aritzia expects to grow its top and bottom lines at a solid double-digit rate, which will drive its stock price higher.

### CATEGORY

1. Investing

### TICKERS GLOBAL

1. TSX:ATD (Alimentation Couche-Tard Inc.)
2. TSX:ATZ (Aritzia Inc.)
3. TSX:DOL (Dollarama Inc.)
4. TSX:GSY (goeasy Ltd.)
5. TSX:SHOP (Shopify Inc.)

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