



3 Top Canadian Stocks to Buy in July

Description

I wouldn't let the Canadian market's strong performance over the past six months stop you from picking up shares of a top company today. It's been an incredible run since the start of the year, but I don't think the growth is done just yet.

The market's up 15% year to date, but I've still got these three picks at the top of my watch list today.

Why own an index fund when you can own this stock?

At a market cap of \$100 billion, **Brookfield Asset Management** (TSX:BAM.A)([NYSE:BAM](#)) is one of the largest asset management companies in the world. The global company has investments across a range of industries. Real estate, renewable power, infrastructure, and private equity are four of Brookfield Asset Management's main areas of focus.

Owning shares of Brookfield Asset Management is as close as you'll get to owning an index fund. The stock provides its shareholders with exposure to all kinds of industries, as well as an international presence.

The asset management company's broader diversification hasn't stopped it from delivering [market-beating growth](#), though. Shares of Brookfield Asset Management are up more than 125% over the past five years. That's good enough for more than doubling the returns of the Canadian market.

It might not be the highest [dividend](#) on the **TSX**, but the stock's annual dividend of \$0.63 per share earns shareholders a yield just shy of 1%.

A must-buy ahead of the country's reopening

goeasy ([TSX:GSY](#)) has quietly been one of the top-performing Canadian stocks in recent years.

Shares are up nearly 200% over the past year alone and more than 800% over the past five years. Needless to say, it's been a market-crushing stock. And it's still only valued at a market cap of less than \$3 billion, leaving plenty of growth for the coming years.

The company is a consumer-focused financial services company specializing primarily in personal, home, and auto loans. With a potential spike in consumer spending around the corner, goeasy is at the top of my watch list in July. The country's reopening could lead to this growth stock's incredible bull run to continue through the rest of the year.

Similar to Brookfield Asset Management, goeasy also pays shareholders a respectable dividend given the growth that it's put up over the last decade. As well, goeasy shareholders earn a yield of 1.6% at today's stock price.

A growth company that's worth paying a premium for

Last on my list of top stocks to buy in July is another growth stock, **Dye & Durham** ([TSX:DND](#)).

The [tech company](#) only joined the TSX in July of last year. Since then, shares are already up more than 200%. That may be a hard act to follow in the next 12 months, but over the long-term, Dye & Durham has multi-bagger growth potential written all over it.

While there's plenty of potential upside with Dye & Durham, but that doesn't come without its risks. At a price-to-sales ratio of close to 30, this stock is by far the most expensive company on this list.

Long term, I am certainly bullish on this growth stock, but investors can't ignore the valuation. It will likely be a volatile ride as long as prices remain this high.

CATEGORY

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TICKERS GLOBAL

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4. TSX:GSY (goeasy Ltd.)

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