



3 of the Best Canadian Stocks to Buy Right Now

Description

Canadian investors have enjoyed a strong first six months of the year. The **S&P/TSX Composite Index** is now well over a 10% gain since the beginning of 2021.

It's natural to be hesitant about investing in Canadian stocks right now, as the market is trading at all-time highs. We've witnessed an incredible rebound from the market's lows last year. But with the country's reopening around the corner, I'm looking to add to my winning positions today, because I don't think this bull run is ready to end just yet.

Here are three [top Canadian stocks](#) that you'll want to have on your radar right now.

goeasy

At the top of my list of reopening stocks is **goeasy** ([TSX:GSY](#)).

goeasy is a consumer-facing financial services company that provides Canadians with all kinds of loans. If we see a rise in consumer spending in the next six months, as many are predicting, shares of this Canadian stock could continue to soar.

Not even a global pandemic could slow the growth of this Canadian stock. Shares are up more than 150% in the past year alone and more than 700% over the past five months.

Even if we weren't on the verge of the country's reopening, I'd have goeasy at the top of my watch list. In addition to its monster growth, it's [reasonably priced](#) and even pays a dividend that yields a very respectable 1.7% at today's stock price.

Air Canada

Continuing with top reopening plays, I've got Canada's largest airline, **Air Canada** ([TSX:AC](#)), on my radar.

It didn't come as a surprise to many investors to see shares of Air Canada tank when the pandemic hit North America last year. The airline stock dropped more than 70% in barely over a month in early 2020. Those that were savvy enough to pick up shares when the market was crashing have been well rewarded, though. Air Canada stock has more than doubled since its March lows of last year.

The Canadian stock has managed to double over the past year, even with the amount of international travel far below where it was in 2019. And with borders across the globe slowly beginning to open their doors to eager tourists, there's no reason to believe why Air Canada can't continue to be a market beater in the coming years.

Lightspeed POS

Lightspeed POS ([TSX:LSPD](#))([NYSE:LSPD](#)) might be one of the most expensive Canadian stocks around, but it's also been one of the top-performing stocks since it joined the TSX in 2019. Shares of the Montreal-headquartered company are up a market-crushing 400% since it joined the public market.

The [tech company](#) is coming off a record quarter, where it saw year-over-year quarterly revenue growth top 125%. That growth came from serving more than 140,000 customer locations spread across 100 countries.

It's the company's growth not only internationally, but through its product offering that it's able to grow revenue at such a torrid rate. It's certainly no longer just a point-of-sale hardware provider anymore. Today, both brick-and-mortar and online retailers depend on Lightspeed for much more than just payment solutions.

At a price-to-sales ratio above 50, Lightspeed requires a steep premium to own shares. But if you can handle the volatility, this is one Canadian stock you're going to want to have in your portfolio over the next decade.

CATEGORY

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TICKERS GLOBAL

1. NYSE:LSPD (Lightspeed Commerce)
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