



## RRSP Investors: 3 Top Stocks to Start a Balanced Retirement Portfolio

### Description

Canadian savers are looking at the stock market correction and wondering where they might get the best results in 2019 in their [self-directed RRSP](#) accounts.

Contributing money to an RRSP to reduce taxable income is a popular strategy, especially for people in higher marginal tax brackets. This year, the sell-off in the markets is providing a timely opportunity to buy top quality stocks at reasonable prices ahead of the RRSP contribution deadline, giving savers a shot at some nice gains in the coming years.

Let's take a look at three industry leaders in the TSX Index that offer investors exposure to different sectors and geographic markets.

#### **Nutrien** ([TSX:NTR](#))([NYSE:NTR](#))

Nutrien was formed at the beginning of 2018 after Potash Corp. and Agrium completed their merger. The new company is the world's largest supplier of potash, nitrogen, and phosphate to countries and farmers. In addition, Nutrien operates a global retail business that sells seed and crop protection products.

Nutrien is expanding its retail business through strategic acquisitions and is boosting its digital capabilities to ensure it maintains a leadership position in the market.

Crop nutrient prices are moving higher and management just raised the dividend for 2019. Investors who buy today can pick up a [yield](#) of 3.7%.

The stock is down to \$63 per share from the 2018 high near \$76.

#### **Sun Life Financial** ([TSX:SLF](#))([NYSE:SLF](#))

Sun Life operates insurance, wealth management, and asset management businesses in Canada, the United States, the UK, and Asia.

Investors with a buy-and-hold strategy should focus on the opportunities in the Asian operations. Sun Life has a strong presence in India, China, Indonesia, Vietnam, Malaysia, and the Philippines. Expansion in middle-class wealth should drive demand for Sun Life's insurance and wealth products and services.

The company kept the dividend steady during the financial crisis and has delivered strong payout growth in the last few years after completing a strategic overhaul that removed risk and diversified Sun Life's business structure. The stock is down from \$56 earlier this year to \$45 per share. At this price, investors can pick up a yield of 4.4%.

### **Brookfield Asset Management** (TSX:BAM.A)([NYSE:BAM](#))

Brookfield Asset Management invests in a wide variety of infrastructure and real estate assets around the globe. The company has a strong track record of buying top-quality properties that generate steady revenue streams and deliver solid returns on investment. Management is also willing to sell holdings when valuations get to a point when it makes sense to monetize the investment and allocate the funds to new opportunities.

Retail investors can be owners of assets that would otherwise not be available to them and get instant global exposure through a single stock. The share price dropped from \$58 to below \$50 in the past month. Bargain hunters have already started to move back into Brookfield Asset Management, but it still appears oversold at the current price of \$52.

### **The bottom line**

Nutrien, Sun Life, and Brookfield Asset Management should be attractive picks right now to start a diversified RRSP portfolio.

### **CATEGORY**

1. Dividend Stocks
2. Investing
3. Stocks for Beginners

### **TICKERS GLOBAL**

1. NYSE:BN (Brookfield Corporation)
2. NYSE:NTR (Nutrien)
3. TSX:BN (Brookfield)
4. TSX:NTR (Nutrien)
5. TSX:SLF (Sun Life Financial Inc.)

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