



## Bump Stocks Like These to the Top of Your Wish List Right Now

### Description

Uncertainty continues to darken the investment horizon, and while the TSX has rallied after a hard holiday season, defensive stocks are still the order of the day. The following trio of stocks fits the bill nicely while offering a spread of dividends and some diversification as well as upside in three of the most defensive areas available on the TSX index. With banking, utilities, and mining represented by key companies, the following collection is a brief cross-section of Canada's very best stocks.

As a mini portfolio, the following selection offers a good way to start investing in the stock market, while any one of these three would make a solid addition to a TFSA or RRSP. If you want defensive dividends, the following cream of the TSX index represent ideal stocks to buy now, as they will set an investor instead ahead of a potential recession, while also acting as a sturdy introduction to buying shares in Canadian companies.

### Suncor Energy ([TSX:SU](#))([NYSE:SU](#))

You can't fault this stalwart stock for its mix of defensive stats, growth, and assured dividends. A one-year past earnings growth of 37.4% has seen [Suncor Energy](#) soar past its five-year average earnings growth of 4.6%, while a 15.7% expected annual growth in earnings shows that a positive income arc is set to continue.

Acceptable debt of 36.4% of net worth fits well with a handsome dividend yield of 3.55%, making for a relatively risk-free ticker to stack in a TFSA or RRSP. Looking at the inside buying data, we can see a considerable volume of shares bought in the last three months, while decent value is indicated by a P/E of 13.4 and P/B of 1.4.

### Toronto-Dominion Bank ([TSX:TD](#))([NYSE:TD](#))

TD Bank is remarkable among the Big Six in that it has a high tolerance for bad loans — this in addition to an acceptable proportion of non-loan assets on its balance sheet. This makes it a great long-term play and can be slotted right into a tax-free savings plan with few qualms.

It's well valued, too, with a P/E of 11.4 and P/B of 1.7 indicating good value for a major [TSX index financials stock](#). A dividend yield of 3.9% means that investors will be rewarded for their purchase, while a 8.3% expected annual growth in earnings shows its past year's growth continuing.

## Lundin Mining ([TSX:LUN](#))

If you want an attractively valued gold stock to complement your bank stocks and utilities tickers, try out Lundin Mining. It has nice and cool multiples, with a P/E of 10.7 and P/B of 0.9. What's more, it pays a dividend yield of 2% and is looking at a 27.8% expected annual growth in earnings — just right for a defensive buy-and-hold investment. In short, Lundin Mining is a great example of what the TSX index does so well when it comes to precious metal and mining stocks.

## The bottom line

After a long, hard think — and no small amount of number crunching — the three stocks above seem fairly representative of some of the most stable defensive sectors on the TSX index. While they can be taken as figurative examples of the type of stocks to stack for a bit of instant portfolio backbone, they can also be snapped up as a neat little trio of top Canadian tickers in their own right.

### CATEGORY

1. Bank Stocks
2. Dividend Stocks
3. Energy Stocks
4. Investing
5. Metals and Mining Stocks
6. Stocks for Beginners

### TICKERS GLOBAL

1. NYSE:SU (Suncor Energy Inc.)
2. NYSE:TD (The Toronto-Dominion Bank)
3. TSX:LUN (Lundin Mining Corporation)
4. TSX:SU (Suncor Energy Inc.)
5. TSX:TD (The Toronto-Dominion Bank)

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