



## 5 Top Canadian Stocks to Start a Balanced Retirement Portfolio Today

### Description

Canadian investors in all stages of their careers are dreaming about the day they can wake up every morning without having to think about work.

While company and government pensions might be adequate to cover the cost of living in [retirement](#), most people are also using RRSPs and TFSAs to set aside additional cash. In the case of contract workers and others who are self-employed, the self-directed portfolios are key to ensuring a comfortable life in the golden years.

Let's take a look at five Canadian stocks that might be interesting picks to start a diversified retirement portfolio.

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

Brookfield Asset Management is a great option for investors who want access to alternative investments located around the world. The company owns a massive global real estate portfolio that includes office towers, hotels, storage, industrial, and student housing properties. Renewable power facilities and major infrastructure assets are also part of the mix. In total, the company has 2,000 assets spread out across 30 countries.

### Bank of Nova Scotia ([TSX:BNS](#))([NYSE:BNS](#))

Bank of Nova Scotia is Canada's third-largest bank with a market capitalization of close to \$90 billion.

The company has focused most of its international investment on the Mexico, Chile, Colombia, and Peru. The four countries make up the Pacific Alliance trade bloc and are home to more than 200 million potential banking customers.

Bank of Nova Scotia continues to grow its presence in the region through strategic acquisitions, and the 2018 results suggest the strategy is paying off. Earnings growth in the international group is

outpacing the Canadian operations, and that trend should continue.

The dividend provides a [yield](#) of 4.7%.

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

Nutrien is a giant in the global fertilizer industry. The company was formed last year through the merger of Potash and Agrium, and the integration process is going well. In fact, run-rate synergies came in above the \$500 million expected last year, and management anticipates it will hit \$600 million in 2019.

Crop nutrient prices are recovering after a multi-year downturn, and long-term demand for the company's products is expected to grow in step with a rising global population and increasing pressure on farmers to get better yield out of less available land.

## **Canadian National Railway ([TSX:CNR](#))([NYSE:CNI](#))**

CN is a key player in the operation of the North American economy. The company's tracks connect three coasts, and the locomotives and rail cars carry everything from oil, grain, and lumber to coal, cars, and finished goods.

The company is investing the capital needed to meet growing demand, remain competitive, and reduce expenses. At the same time, CN generates enough free cash flow to provide investors with generous dividend increases and has a large share-buyback program. CN raised its dividend by 18% for 2019.

## **Telus ([TSX:T](#))([NYSE:TU](#))**

Telus is a leader in the Canadian communications industry, providing mobile, TV, and internet services to Canadian customers across its state-of-the-art network infrastructure. The company does a good job of keeping customers once they have signed up, regularly reporting the industry's lowest post-paid churn rate.

Longer term, the Telus Health division, which provides digital services and solutions to physicians, hospitals, and insurance companies, could become a significant contributor to revenue and cash flow. The business unit is already a leader in the segment in Canada, and disruption in the healthcare space is expected to continue.

The dividend yield is 4.6%.

## **The bottom line**

All five companies are leaders in their respective markets and should be solid buy-and-hold picks to start a balanced TFSA retirement fund.

## **CATEGORY**

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

## **TICKERS GLOBAL**

1. NYSE:BN (Brookfield Corporation)
2. NYSE:BNS (The Bank of Nova Scotia)
3. NYSE:CNI (Canadian National Railway Company)
4. NYSE:NTR (Nutrien)
5. NYSE:TU (TELUS)
6. TSX:BN (Brookfield)
7. TSX:BNS (Bank Of Nova Scotia)
8. TSX:CNR (Canadian National Railway Company)
9. TSX:NTR (Nutrien)
10. TSX:T (TELUS)

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