



Expecting a Market Correction? 4 Stocks to Pounce on When This Happens

Description

It seems that the bearishness of the fourth quarter of 2018 has been nipped in the bud, with the central banks changing their tones with regard to interest rate hikes.

And while that is certainly market boosting news, the question remains whether this will be enough to ward off difficult times in 2019.

Debt levels in Canada remain high, so the economy cannot be supported by the consumer as it has been in the last many years.

If you are in the camp that the market is ripe for a [correction](#), here are four quality stocks to buy on weakness.

Waste Connections Inc. ([TSX:WCN](#))([NYSE:WCN](#))

Waste Connections is beating expectations, raising its dividend and seeing its stock soaring in the last year.

With a 24% dividend growth rate in 2016, a 17% dividend increase in the third quarter of 2017, and a 16% increase in 2018, and a more than 150% return since January 2016, Waste Connections Inc. has given investors the best of two worlds: dividend income and growth and capital appreciation.

Waste Connections is the third largest solid waste company in North America, and with size and a clean balance sheet on its side, the company is well positioned to continue to return cash to shareholders and pursue its goal of continuing to consolidate its fragmented industry through acquisitions.

Year-to-date the stock is up 18%, it has a one-year return of 28% and a five-year return of 204%.

CGI Inc. ([TSX:GIB.A](#))([NYSE:GIB](#))

With a long history of shareholder value creation, CGI has commanded respect from investors and its industry for many years now.

As a Canadian leader in IT services, this company has successfully grown through organic growth as well as acquisitions.

CGI stock has provided its shareholders with an almost 800% return over the last 10 years.

That's a compound annual growth rate (CAGR) of 24%!

Solid management and solid future opportunities can be expected to continue well into the future as the world increases its drive to become more and more technologically proficient in an attempt to garner all the cost and revenue benefits of this.

Northwest Healthcare Properties REIT ([TSX:NWH.UN](#))

The company offers a high quality global, diversified portfolio of healthcare real estate properties located throughout Canada, Brazil, Germany, Australia, and New Zealand.

As such, Northwest stock offers investors exposure to the biggest demographic shift that much of the developed world is facing.

Its dividend yield of 6.87% reflects the fact that Northwest has more leverage than its peers, which makes it slightly more risky.

But I still think that this stock offers investors a solid income stream that is pretty secure.

TC Pipelines LP ([TSX:TRP](#))([NYSE:TRP](#))

For more than 65 years, TC Pipelines has been developing and maintaining energy infrastructure while handsomely rewarding shareholders.

Since 2000, TC Pipelines stock has provided shareholders with a compound annual growth rate of 9%, while delivering yearly dividend increases, which has brought the dividend per share from \$0.80 to \$3.00.

We can expect TRP stock to continue to be the steady performer, so adding this quality stock on weakness is a great strategy.

CATEGORY

1. Dividend Stocks
2. Investing
3. Tech Stocks

TICKERS GLOBAL

1. NYSE:GIB (CGI Group Inc.)
2. NYSE:TRP (Tc Energy)
3. NYSE:WCN (Waste Connections)
4. TSX:GIB.A (CGI)
5. TSX:NWH.UN (NorthWest Healthcare Properties Real Estate Investment Trust)
6. TSX:TRP (TC Energy Corporation)
7. TSX:WCN (Waste Connections)

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