



## RRSP Investors: Should You Buy Nutrien (TSX:NTR) Stock Right Now?

### Description

Saving for [retirement](#) is on the minds of many Canadian investors today.

This wasn't always such a big deal, as companies used to hire people full time right out of school with the idea of training them on the job. The positions often came with generous defined-benefit pension plans, and remaining with the same company for your entire career was a common practice.

When the day came to retire, most people had adequate income lined up from the company pension and their CPP payments as well as OAS if they didn't lose it due to clawbacks.

Now, the working world is much different. Contracts are more common and defined-benefit pensions are going the route of the dodo bird. As a result, Canadians are required to shoulder a greater responsibility for their retirement planning and holding stocks inside a self-directed RRSP is one part of the mix.

Let's take a look at one of Canada's top companies to see if it might be an interesting buy for your [RRSP portfolio](#).

### Nutrien

**Nutrien** ([TSX:NTR](#))([NYSE:NTR](#)) produces crop nutrients such as potash, nitrogen, and phosphate. These fertilizer products are used by farmers around the world to help boost yields. With the global population expected to jump more than 25% to 10 billion by 2050, the demand for Nutrien's products is expected to be robust over the coming decades.

The company also owns a growing retail division that sell seed and crop-protection products. In addition, Nutrien is expanding its digital solutions business to help growers better manage all aspects of their businesses.

Nutrien earned US\$2.69 per share in 2018 and is targeting earnings of US\$2.80-3.20 per share this year. The solid growth is attributed to recovering commodity prices along with the ongoing synergies

generated through the merger between Potash Corp. and Agrium Inc. that created Nutrien last year.

The board is buying back shares and raised the dividend twice in the past 12 months. At the time of writing, investors can pick up a 3.2% yield.

## Should you buy?

The stock is up from \$63 to \$72 per share over the past month, and more gains should be on the way. It wouldn't be a surprise to see Nutrien hit \$80 by the end of the year, and the long-term outlook is positive. If you have some cash sitting on the sidelines, Nutrien might be an interesting buy-and-hold pick right now for RRSP investors.

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1. Dividend Stocks
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1. Editor's Choice

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