



Stock Market Crash 2020: 2 Stocks That Are Screaming Buys Now

Description

The **S&P/TSX Composite Index** is down by more than 27% at writing from its February 2020 peak. The market crash has had a different effect on various people. Some investors are on a selling frenzy right now, while others are reevaluating their holdings and deciding to hold on to the shares they own.

A stock market crash is rough for everybody. Nevertheless, I have mentioned before that a market meltdown is an opportunity for investors to buy stocks on the cheap. I will quote the [Wizard of Omaha](#): “Be fearful when others are greedy and greedy when others are fearful.”

Now is the time to be greedy. Some of the highest-quality stocks are getting ravaged right now, but they will eventually recover. I’m going to discuss the **Canadian National Railway** ([TSX:CNR](#))([NYSE:CNI](#)) stock and the **Enbridge Inc.** ([TSX:ENB](#))([NYSE:ENB](#)) stock to this end.

Enbridge

Enbridge is the largest pipeline company in Canada’s energy sector. It is a stock I would favour for any type of investment portfolio due to the underlying company’s high-quality nature. It can be an excellent defensive stock, and in times like these, the uncertainty in markets is too high to take risks.

Enbridge could be an essential addition to your portfolio for several reasons. The company pays dividends at a highly attractive 8.11% yield at writing.

The stock is trading for \$39.95 per share at writing. It is down more than 30% from its February 2020 peak, but it has otherwise healthier circumstances.

Over the past couple of years, Enbridge has prioritized restructuring itself and paying down its debts. The long-term prospects look amazing for the company. The short-term outlook is not the best given the oil price fall and COVID-19 pandemic, but it can find some insulation from the crash due to its utility operations.

Canadian National Railway

Canadian National Railway is the country's largest railroad company, and it is another top stock trading for bargain prices due to the crash. The sell-off does not discriminate, and CN Rail is down 15.11% from its February 2020 peak after trading for record-high share prices.

With the fear of a further crash in stock markets keeping investors away, CNR has never been so attractive. The company commands a unique advantage in North America. It has a 19,600-mile railway network that spans through Canada and mid-America. It connects the Gulf of Mexico, the Pacific, and the Atlantic.

The company has all it needs to keep business running while it pursues growth in business. The long-term prospects for CNR are exceptional due to its solid historical performance. It is trading for \$108.33 per share at writing, and it might not stay so low for very long.

Foolish takeaway

A recession is a terrific opportunity to buy shares of companies at a low price. You want to use this opportunity to buy the stock of high-quality companies that offer excellent long-term prospects.

Canadian National Railway and Enbridge could be fantastic considerations for your portfolio to this end.

CATEGORY

1. Dividend Stocks
2. Energy Stocks
3. Investing

TICKERS GLOBAL

1. NYSE:CNI (Canadian National Railway Company)
2. NYSE:ENB (Enbridge Inc.)
3. TSX:CNR (Canadian National Railway Company)
4. TSX:ENB (Enbridge Inc.)

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