



Market Crash: 2 Screaming Buys

Description

It's a terrifying time for Canadians. The coronavirus pandemic has literally sent everyone indoors, with many fearing both for their health and even for their next pay cheque.

At times like this, Canadians look for security. There just has to be a way to protect at least your financial future. While I can't speak to every situation, I can at least speak to a few strong buys in today's market. These stocks both have a solid foothold in both today's market — and in a future beyond coronavirus.

Let's take a look.

Algonquin Power

Algonquin Power and Utilities Corp. ([TSX:AQN](#))([NYSE:AQN](#)) has been listed as a strong buy for those looking for a deal in today's market. As Algonquin is a [utility](#), the company will continue to be strong even during an economic downturn.

Utilities have to be kept on – and the stock's recent drop of nearly 40% was thus unwarranted. The company's dividend yield is also a great way for investors to stay afloat during the coronavirus scare.

The stock has recently returned to around \$19 per share, but is still trading below fair value stemming from the company's expansion into new areas and new companies.

The company is a great option for long-term investors, as Algonquin has gone into the renewable energy sector, a reliable future income generator. Algonquin also has many projects under development, which would add about 20% more to its portfolio.

Nutrien

Another fantastic long-term buy is **Nutrien Ltd.** ([TSX:NTR](#))([NYSE:NTR](#)), the world's [largest supplier](#) of

farm nutrients. This stock has also been unnecessarily dropped by investors, mainly because Nutrien is still so new.

But for investors looking out for the long term, this is the perfect purchase. And of course, it also offers a solid dividend of 5.20% as of writing.

As the world's arable land shrinks, farmers will need more nutrients to put back into the soil, which leaves Nutrien as pretty much the only supplier in a largely fragmented industry. As Nutrien continues to make acquisitions throughout the world, investors should start flocking to this stock.

The company is already set up in a number of countries, including China and India, where its services will be sorely needed in the years to come.

Investors can still buy up this stock for a great price as the coronavirus pushes the market to low prices, with Nutrien offering investors a way to double their money if Nutrien hits fair value prices.

Foolish takeaway

There's absolutely no doubt; the coronavirus is scary.

However, at a time like this, it's important to keep your financial portfolio in check as well as your health. Adding strong stocks like Algonquin and Nutrien is a great way to set yourself up for the long run. Both of these stocks will remain solid both now and in the future.

In fact, if you used your Tax-Free Savings Account (TFSA) contribution room and purchased both of these stocks, you could turn a \$69,500 investment into \$98,948.34 if both of these stocks only manage to hit fair value share prices.

CATEGORY

1. Coronavirus
2. Investing

TICKERS GLOBAL

1. NYSE:AQN (Algonquin Power & Utilities Corp.)
2. NYSE:NTR (Nutrien)
3. TSX:AQN (Algonquin Power & Utilities Corp.)
4. TSX:NTR (Nutrien)

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