



Market Crash: Your Last Chance to Buy These 2 Top TSX Stocks for Cheap

Description

With the COVID-19 pandemic increasing the number of victims, the outbreak has not just put our health at risk; it is decimating economies throughout the world. We are likely entering a recession unlike any we have seen before. As the market witnesses a broad pullback due to the onset of a recession, some stocks have become cheaper than they've been in recent memory.

At writing, the S&P/TSX Composite Index is down by almost 20% from all-time highs in February 2020. We have started to see what looks like a slight recovery from March 23, 2020, as the government announced a generous stimulus package.

In such an economic environment, some of the highest-quality stocks trading on the TSX can also decline to more attractive prices. The volatility is leading to a selloff frenzy where many shareholders are unloading shares of companies that can ride the wave better than most others.

The telecommunications and [railway sectors](#) are two such sectors that can see fundamentals remain intact during the crisis. I am going to discuss **Rogers Communications** ([TSX:RCI.B](#))([NYSE:RCI](#)) and **Canadian National Railway** ([TSX:CNR](#))([NYSE:CNI](#)) to this end.

Telecom giant

Rogers Communications is the largest telecom company in Canada, serving more than 10 million subscribers for its services. It enjoys a unique position among cellular service providers. The company is best prepared to begin rolling out 5G services to its customers, with most of its network already set in place.

Rogers chose to work with **Ericsson** instead of **Huawei** as its 5G partner, unlike most of its peers. Other providers are dealing with a slew of issues, as there are hiccups that have arisen while doing business with Huawei. Since Rogers managed to circumvent some of the obstacles its peers are facing, it is likely to become the first Canadian company to roll out 5G.

Its position to lead the charge into 5G innovation in the telecom sphere may provide it fantastic

prospects for growth by being the first in the market. Currently, Rogers can still be an excellent stock to consider through the recession. With measures to prevent the spread of the disease, many businesses are shutting down. Airlines, restaurants, and bars are among many businesses suffering.

Rogers enjoys insulation from that due to the essential nature of its services. No matter how bad the situation gets, people need to communicate with each other. It makes telecoms like Rogers an attractive play during the market crash.

Railway monopoly

Canadian National Railway is the largest railway network in Canada and in the United States. It is the only railway company with a network that touches all three shores. It is responsible for the shipment of over \$250 billion worth of goods across various sectors in the economy each year.

All of the freight that CNR ships across North America are basic economic necessities. The grain it ships makes food, the coal powers electrical utility operations, and it transports essential finished goods across the country. Most of the businesses that require transportation of goods are still operational. It means CNR needs to keep operating.

CNR also enjoys an absolute monopoly in the railway industry. While there are other operators across North America, none of them boast a network as extensive as CNR's. Any operator that plans on building a system to match CNR's will require substantial upfront capital investment — something nearly impossible amid the recession.

Canadian National Railway could make a fantastic buy right now.

Foolish takeaway

At writing, Rogers Communication is trading for \$60.18 per share, and it offers a juicy 3.32% dividend yield. The stock is down 6.79% from its value at the start of the year. It climbed up by more than 27% from March 23, 2020, as the broader market began to recover.

Canadian National Railway is trading for \$110.54 per share with a decent 2.08% dividend yield. It is down 7.24% from the start of the year.

I think it could be the last opportunity for you to pick up shares of these [high-quality companies on a bargain](#). Once the markets begin to stabilize, both CNR and RCI could obtain higher barriers to entry.

CATEGORY

1. Coronavirus
2. Dividend Stocks
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TICKERS GLOBAL

1. NYSE:CNI (Canadian National Railway Company)
2. NYSE:RCI (Rogers Communications Inc.)

3. TSX:CNR (Canadian National Railway Company)
4. TSX:RCI.B (Rogers Communications Inc.)

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