3 Stocks to Buy and Hold During the Coronavirus Pandemic

Description

Investing involves adapting to market conditions, and the coronavirus pandemic is giving investors plenty to worry about these days. However, if you're looking for safety and for stocks that are good to buy in these troubled times, check out the three stocks listed below:

Jamieson Wellness

Jamieson Wellness (TSX:JWEL) is a stock that should be a fairly safe buy given that it provides consumers with vitamins and essential health care products. It's a defensive stock that can do well even when the economy isn't. Through the first four months of 2020, the stock was up more than 22% while the **TSX** was down 14%.

In April, the company offered preliminary first-quarter results for fiscal 2020. Jamieson expects revenue between $83 million and $84.5 million for Q1. That is potentially a 16% increase from the prior-year quarter. The company says that demand is up for its products in the quarter as consumers are looking for health supplements and ways to strengthen their immune systems. With a strong brand name and demand for health products up, Jamieson looks to be in a good position even as the pandemic goes on.

The stock also pays investors a quarterly dividend of $0.11. On an annual basis, shareholders can earn a yield of about 1.4%.

BCE

BCE Inc (TSX:BCE)(NYSE:BCE) is another stock that may do well during the pandemic. Mobile phones and the Internet are about the only ways people can stay connected and entertained these days. The company has partnered with Quibi, a mobile video platform that can provide consumers with another streaming option to help pass the time. And for BCE, it could be another avenue to grow its sales.

The company isn't known for being a great growth stock – last year its revenue increased by just 2.1%.

And in two years, the company's top line grew by 5.5%. Those aren't numbers that are going to be attracting growth investors. But combined with its dividend and stability, BCE makes for a solid investment that can offer investors a little bit of everything.

Shares of BCE are down around 7% this year. One advantage for dividend investors is that BCE's quarterly dividend payments of $0.8325 are now yielding approximately 6% per year. For BCE, that's a solid payout, one that investors may want to take advantage of today.

Loblaw

Loblaw Companies Ltd (TSX:L) rounds out a third industry that investors can hold in their portfolios today. The company's grocery stores are one of the few places that consumers can go and shop during the pandemic. While it may be frustrating to have to wait in lines to enter stores, it demonstrates that the demand is still there.

Currently, the stock is up around 2% this year. Over the past five years, Loblaw stock has risen by 37% – that's an average annual growth rate of about 6.5%. It's a decent return, and coupled with its dividend which yields around 1.8%, investors have the potential to get close to double-digit returns in a given year.

There are better stocks than Loblaw to hold over the long term that can provide better dividend yields and that have more growth potential. But for now, while the pandemic is weighing down many stocks, Loblaw stock can be a safe place to invest in while still earning a decent return.

CATEGORY

1. Dividend Stocks
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TICKERS GLOBAL

1. NYSE:BCE (BCE Inc.)
2. TSX:BCE (BCE Inc.)
3. TSX:JWEL (Jamieson Wellness Inc.)
4. TSX:L (Loblaw Companies Limited)

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