



My Top Stock to Buy in June

Description

While the stock market may appear to be in a rebound, analysts have a warning. The last market crash could be the first of many for top stocks. In fact, it could be over a year before we see any type of real rebound happen. Instead, over the next year or so, we're likely to see the market dip several times as businesses continue to be rocked by the COVID-19 pandemic.

That's why it's important to take two things into consideration when deciding to buy in this market. First, you should never attempt to time the market. There are going to be multiple market bottoms, and the cash you could bring in while you wait for another bottom could be lost — especially if you choose top stocks that offers dividends.

Another consideration is to look for top stocks that should continue to do well even if there's another market crash, especially if you're looking to buy long term. By buying up stocks that will continue to do well no matter what the markets do, you'll be making the best choice for your portfolio for decades to come.

We need to eat

No matter what happens, we will always need to eat. But as the world's population [continues to grow](#), our arable land becomes increasingly scarce. Every country around the globe will need crop nutrients.

Crop nutrients such as potash, nitrogen and phosphorous can be used to literally bring life back to the soil. So companies that offer these products will be a great investment.

However, there aren't that many to choose from — and that's actually a benefit right now if you're an investor. The fewer companies, the more the few companies out there stand to make. So which crop stock would be the best option for today's investor?

Nutrien

Nutrien Ltd. ([TSX:NTR](#))([NYSE:NTR](#)) is the world's largest producer of potash, and the third largest

producer of nitrogen, with a market cap of \$29.55 billion as of writing. The company came on the stock exchange after merging PotashCorp and Agrium back in 2018. So, obviously, the company is still quite new.

Because it's so new, investors still haven't quite caught on to how amazing this stock could be for their portfolio long term. The United Nations predicts the world will grow from its current population of 7.3 billion to 8.5 billion by 2030, 9.7 billion by 2050, and 11.2 billion by 2100. That's nearly double in the next 100 years, and that's a lot of people to feed.

That makes Nutrien a great buy today, as the markets are still down and investors still aren't convinced of its potential. But analysts sure are. The company has united an incredibly fractured industry, updated to the 21st century by digitizing many of its operations, and already has a foot in the countries that need land the most, namely India and China.

Buy now

As I mentioned, this stock is still far below where it should be compared to other top stocks. Analysts give it a fair value of \$80 per share, and as of writing it sits just about \$50 per share. Meanwhile, it has an incredible P/E ratio of 32.63, so analysts are quite convinced of its future wealth.

The stock also offers [investors dividends](#), currently at 4.92%, which would mean an investment of, say, \$20,000 would bring in \$974.05 per year.

This could all change, even with more downturns coming. After all, as I mentioned, countries need food no matter what. The current downturn shouldn't really affect Nutrien. So this month, I would buy up the top stock before it gets any higher.

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