



3 Superb Stocks for Any Portfolio

Description

Investors looking for superb stocks to diversify their portfolios must often answer challenging questions. Which stock can provide the best long-term growth prospects? What stock is stable enough to withstand a slowdown? Is there a stock that can provide me with a stable (and growing) source of income for a decade or more?

Here are three stocks that can provide the answers to those questions and much more.

One superb stock for long-term growth

Few stocks and truly attest to seeing superb growth during the COVID-19 pandemic. **Cargojet** ([TSX:CJT](#)) is one of those stocks. It might seem scary at first to recommend a business even remotely related to the airline industry. To be fair, Cargojet hauls cargo, not passengers, and that's a major part of the appeal.

Cargojet was branded as an essential service during the pandemic. Adding to this, the erosion of international air routes (which do carry cargo) inflated demand further for Cargojet. Throw in a surge in online shopping as a result of the pandemic as well as lucrative deals with e-commerce sites, and you have a perfect storm for long-term growth.

So far in 2020, Cargojet is up over 38%. By way of comparison, the market as a whole is still down over 11%.

Look here for +100 years of stability

If a superb stock pick with stability and income-earning potential is more to your liking, let's talk about **BCE** ([TSX:BCE](#))([NYSE:BCE](#)). BCE is one of Canada's largest telecoms offering subscription services to customers across the country. The company has also amassed a sizable media empire that consists of radio and TV stations as well as professional sports teams.

Wireless connections have grown in importance over the past decade, and this is where BCE continues to see strong growth. In the most recent quarter, the company added 19,595 new subscribers, which is incredible considering stores were closed for large parts of the quarter. Adjusted EBITDA came in at \$2,442 million in the quarter, with that wireless segment witnessing a 4% gain over the same period last year.

In terms of income, BCE has been providing a handsome (and growing) [dividend](#) to shareholders for well over a century. BCE currently boasts an appetizing 5.61% yield, making it an ideal stock to buy and hold for decades.

The increasingly required nature of the services that BCE offers, along with the company's massive coverage, creates an impressive moat that should appeal to any long-term investor. In short, BCE is a superb stock that can provide stability and income-earning potential.

How about growth and income?

Given BCE's appetizing dividend and defensive moat, is there another income-focused stock to consider adding to your portfolio? The answer to that is yes, and **Enbridge** ([TSX:ENB](#))([NYSE:ENB](#)) is that superb stock to consider.

Enbridge is one of the largest energy infrastructure companies on the planet. The company has a massive pipeline network that connects oil-rich Alberta with the rest of the country and the refineries of the United States. In fact, Enbridge is highly reliant on the U.S. market. The pipeline network transports most of Canada's exports as well as one-fifth of the natural gas consumed in the U.S.

One of the reasons why Enbridge is such a superb stock to own stems from its business model, which charges based on the distance rather than the commodity being hauled. This makes Enbridge's pipeline network more like a toll road, which means it offers a steady stream of revenue that is immune to the volatility of oil prices.

That [steady stream of revenue](#) also means that the company can provide investors with a handsome quarterly dividend. The company currently boasts a mouth-watering 7.82% yield. Additionally, Enbridge continues to provide annual bumps to that dividend, targeting double-digit growth to continue through 2024. That factor alone makes Enbridge a superb stock buy. Finally, let's acknowledge the billions in shovel-ready and in-progress projects Enbridge has, all of which will greatly expand Enbridge's revenue stream. A prime example of this is the well-known Line-3 replacement project.

In short, buy it, hold it, and enjoy the steady stream of income.

CATEGORY

1. Dividend Stocks
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1. NYSE:BCE (BCE Inc.)
2. NYSE:ENB (Enbridge Inc.)

3. TSX:BCE (BCE Inc.)
4. TSX:CJT (Cargojet Inc.)
5. TSX:ENB (Enbridge Inc.)

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Date

2025/09/08

Date Created

2020/06/14

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