



## 3 Top Stocks for Parents

### Description

When it comes to suffering during this pandemic, parents have to be at the very top. Especially young parents. You have simultaneously become teacher, chef, maid, nurse, playmate, and every other necessity to your child. That's on top of trying to figure out working remotely, *and* trying to stay afloat financially.

Most Canadians have been impacted by this pandemic when it comes to finances. Parents may have receive an extra \$300 from the government, if they signed up for the Canada Child Benefit (CCB), but it's not enough by a long shot.

But now, with kids going back to school and businesses opening up, it's time for a change. Another market crash could coming, so this time: be prepared. Create a watch list to buy up investments to have for decades for you and your children. A great place to start is with these three.

## Algonquin Power

Great long-term holds need two things: a solid balance sheet, and [future potential](#). **Algonquin Power & Utilities Corp.** ([TSX:AQN](#))([NYSE:AQN](#)) has exactly that. The company provides utilities across North America, a necessity even during a pandemic. It's remained strong even with the economic downturn and closed businesses, strong enough to continue growing through acquisition. During its latest earnings report, revenue remained the same as last year, with earnings per share jumping to \$0.54!

But Algonquin also has huge potential for those moving towards renewable energy. The company has already begun buying up renewable energy sources across North America. While it's not its main source of income, it could very well be one day. So if you buy today, expect stable earnings for now, and potentially huge jumps in the years to come.

## Kirkland Lake

Another solid-gold bet is **Kirkland Lake Gold Ltd.** (TSX:KL)(NYSE:KL). Kirkland Lake has had huge jumps lately as the company grows through acquisition. Rather than be subject to the ups and downs of one mine, the company has begun buying up mines around the world, creating a diverse portfolio to pick up the slack when another mine is down on its luck.

The exciting part is that Kirkland Lake has *just* bought these mines. It still has an entire future ahead to ramp up production. Once those earnings come in, expect even higher share prices from this company. Meanwhile, its earnings to date remain strong, with earnings more than double last year's and EBITDA increasing by 67%. So again, a long-term hold could yield significant results.

## Royal Bank

Finally, what parents want from stocks right [now is stability](#). Of all the Big Six Banks, **Royal Bank of Canada** (TSX:RY)(NYSE:RY) has to be the most stable. It's solid as a rock as the largest bank by market capitalization. It's already expanded into numerous countries, along with the wealth and commercial management sector. That expansion has brought in highly lucrative earnings, and should continue to do so. Meanwhile, it continues to expand into emerging markets, such as Latin America.

Parents wanting to see stocks steadily rise should get that with Royal Bank. Meanwhile, the stock also delivers stable dividends each quarter. As a bank, it's also not likely to go anywhere, and should be one of the first stocks to rebound after the pandemic.

## Bottom line

Parents crave stability during all this uncertainty. You'll get strong, stable earnings from each of these companies, along with a solid dividend. Meanwhile, buying during the next market crash should also bring in a big bump in the next year or so.

The more you have to put aside, the better for these top stocks. Or, if not available right now, consider smaller automated payments to keep investing in your future for years to come.

### CATEGORY

1. Bank Stocks
2. Coronavirus
3. Investing

### TICKERS GLOBAL

1. NYSE:AQN (Algonquin Power & Utilities Corp.)
2. NYSE:RY (Royal Bank of Canada)
3. TSX:AQN (Algonquin Power & Utilities Corp.)
4. TSX:RY (Royal Bank of Canada)

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