Wherever the Market Goes, I'm Buying These Top TSX Stocks

Description

The market kept soaring, while the financial media continued to shout about an impending crash. If you are looking for all-weather stocks that would stay solid, even during the market weakness, this article is for you. Here are three Canadian giants to bet on, irrespective of the market direction.

Shaw Communications

Diversified telecom and cable TV company **Shaw Communications** (TSX:SJR.B)(NYSE:SJR) could be an appealing pick in such uncertain times. It pays monthly dividends and yields 5.2%, higher than the TSX average.

The pandemic had an insignificant impact on its financials this year. While many companies are reporting deep losses due to weakening demand, Shaw posted 5% earnings growth year over year in the latest quarterly results. The stock has soared almost 30% since March.

Despite a highly competitive environment, Shaw's wireless segment, Freedom Mobile, has shown consistent customer additions in the last few quarters. It offers huge growth potential in the low-cost space.

Even if broader markets crash in the near term, Shaw stock will remain comparatively resilient — mainly due to its stable earnings and a cheaper valuation.

TC Energy

Energy is one of the most beaten-down sectors amid the pandemic this year, and I see immense value in the energy midstream space. Canada's top midstream company, **TC Energy** (TSX:TRP)(NYSE:TRP) stock, looks like a steal at these levels.

TC Energy is a pipeline company, and its earnings do not depend on oil and gas prices. It earns a specified fee for the volumes transported and 95% of its earnings come from long-term contracts.

Apart from pipelines, the company is also involved in power generation. That's why it has stable cash flows that enable stable dividends, unlike upstream energy companies.

TC Energy stock yields 6% at the moment and has increased dividends for the last 20 consecutive years.

Including dividends, the stock has returned more than 12% compounded annually since 2000, significantly outperforming TSX Composite Index.

Barrick Gold

The recent correction makes **Barrick Gold** (TSX:ABX)(NYSE:GOLD) stock extremely attractive. It has fallen 25% in the last couple of weeks and is currently trading close to six-month lows. The drop was evident, as it has already outperformed peers by a wide margin this year.

Prior to the correction, the yellow metal was up 25%, while Barrick Gold stock was up around 70% this year. Investors dumped relatively safer gold and gold-related assets recently on the vaccine news and moved to riskier assets.

However, current levels could act as strong support for Barrick Gold. It is a fundamentally strong company with a solid balance sheet and an unmatched set of mining assets.

Driven by higher gold prices, it has managed to report beyond 100% earnings growth this year. Interestingly, the yellow metal is still trading at higher levels compared to 2019, which will likely continue to boost miner's earnings.

As per the latest filings, Warren Buffett's **Berkshire Hathaway** holds 12 million shares of the world's second-biggest gold miner Barrick Gold.

Even if the vaccine comes and we move out of the pandemic next year, Barrick Gold remains a strong investment for long-term investors.

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2. NYSE:SJR (Shaw Communications Inc.)

3. NYSE:TRP (Tc Energy)
4. TSX:ABX (Barrick Mining)
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