



## Buy These 6 Top Canadian Stocks for the New Year

### Description

It's out with the old and in with the new as 2020 gracelessly bites the dust. But while few investors are likely to look back on the year with a fuzzy warm feeling, the New Year will be sure to bring challenges of its own. Today we will examine six of the best stocks to start January on a stronger footing. From Big Five financials to rewarding consumer staples, it's time to examine this sturdy sextet of **TSX** stocks for a brighter year ahead.

### No need to reinvent the wheel in 2021

You'll laugh, you'll cry... you'll own bank stocks. If anybody thought that the greatest social upheaval in living memory would be easy on the banks, though, 2020 held a rude awakening for them. But this must-have asset band is ending the year on a relatively upbeat note. Having tanked earlier in the year, names like **Scotiabank** are inching back into investors' good books. This one packs Latin American growth potential with a rich 5.3% dividend yield.

Why not safety-proof that bank investment with gold? **Barrick Gold** was the choice of Warren Buffet when he decided it was time for an uncharacteristic dalliance in gold. The billionaire option, Barrick packs access not only to the precious yellow metal, but also to copper. A key commodity for growth investors looking for *de facto* tech and renewables exposure, [copper could boom](#) in years to come.

### Diversification is the key to safe stocks

For patriots managing pandemic portfolios, **Canadian Tire** and **Canadian National Rail** offer sturdy sources of passive income. CN Rail's 1.6% dividend yield may be on the smaller end of the scale. However, that beats its closest competitor for yield. It's also fed by a highly diversified stream of revenues. Canadian Tire is a diversified multi-line retail giant packing a moderate forward dividend of 2.8%.

**Methanex** has been hitting yearlong highs of late, making it a solid buy for investors seeking strong positive momentum. This major methanol producer, supplier, and retailer may pay a negligible dividend

currently yielding less than 0.5%. However, to its [wide-moat chops](#), a capital gains investor can add Methanex's potential for almost 40% share price appreciation.

Another key chemicals play, **Nutrien** never seems to excite analysts as much as perhaps it should. Much of this lukewarm reception can be attributed to the still fairly recent merger that created Nutrien. Either way, this is a super wide-moat pick packing a strong consumer staples angle. From precision farming to multi-year defensive attributes, Nutrien marries a 3.8% forward dividend yield with 25% upside potential.

These are six great stocks to buy now, especially for those concerned about the potential for a market crash. Add them to a wish list if you, like master investor Warren Buffett, believe that a stock market bubble is about to burst. With major world events still unfolding, it's an uncertain time to be in stocks. But by snapping up shares in major blue-chip names from Scotiabank to CN Rail, Canadians can easily add some defensive backbone to a multi-decade personal investment portfolio.

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## Author

vhetherington

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