



## 2021: The 3 Best Stocks to Buy Right Now

### Description

The best stocks to buy right now are the ones that benefit from a rebound in the traditional economy.

We're barely two weeks into the new year, and the economy is already starting to look brighter. The vaccination drive is in full swing across the world, and we could see complete normalcy by the end of 2021. That means the brick-and-mortar economy will recover, while excited valuations for tech stocks should be tempered.

With that in mind, here are the top three best stocks to buy right now and hold forever.

### Best dividend stock to buy right now

Commercial real estate had a rough year. With shops, malls, and offices shut, landlords saw their income plummet. The crisis got so bad that even heavyweights like **RioCan** ([TSX:REI.UN](#)) had to [slash their dividends](#).

Now that there's light at the end of the tunnel, RioCan could be the ultimate contrarian buy for 2021. As the vaccination drive picks up steam, consumers could flood back into malls and restaurants. Meanwhile, offices could see workers come back or be remodeled to serve other needs if everyone continues to work remotely.

Either way, RioCan should see an upward swing in net income and book value throughout the year. Meanwhile, it's trading at a 38% discount to book value per share and offers an unbelievable 8.3% dividend yield, despite the recent cut. Keep an eye on it.

### Safest stock to buy right now

If you're worried about a market crash, the best stock to buy right now is **Fortis** ([TSX:FTS](#))([NYSE:FTS](#)). [Utilities are probably the safest part of the economy](#), and Fortis magnifies that security with conservative cash management. The company pays out far less in dividends than it can afford and reinvests the rest or holds it in reserve.

Meanwhile, the business is immune to the pandemic or a recession. Fortis stock has been pretty much flat throughout 2020. Meanwhile, investors have enjoyed a relatively safe dividend yield of 3.7%.

In 2021, commercial demand for electricity could rebound, which could push Fortis stock higher. Investors should also probably expect a dividend bump this year. That's what makes this such a great stock to buy right now.

## Long-term stock to buy right now

For investors looking to make a long-term bet, the best stock to buy right now is probably **Magna International** ([TSX:MG](#))([NYSE:MGA](#)). Up 168% over the past 10 months, the company has been overlooked by investors for far too long.

Now, it's gaining attention as the core supplier to the electric car and self-driving revolution. Magna is already one of the biggest auto parts suppliers and contract manufacturers in the world. In recent years, the company has been deploying capital into developing its own self-driving technology platform.

It's also partnered with major brands to start developing parts for electric vehicles. Magna is already a supplier to Elon Musk's famous EV company and could be a major partner for **Apple** if it acts on its rumored car.

Investors who get in now, while the stock is trading at 50 times earnings and offering a 2.2% dividend yield, could expect steady growth for many years ahead.

### CATEGORY

1. Dividend Stocks
2. Investing

### TICKERS GLOBAL

1. NYSE:FTS (Fortis Inc.)
2. NYSE:MGA (Magna International Inc.)
3. TSX:FTS (Fortis Inc.)
4. TSX:MG (Magna International Inc.)
5. TSX:REI.UN (RioCan Real Estate Investment Trust)

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**Date**

2025/08/22

**Date Created**

2021/01/17

**Author**

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