



Got \$1,000? 1 Top Canadian Stock to Buy Today!

Description

As many Canadians know, while saving your money is great, investing it in stocks is the key to growing and maximizing your returns. Saving cash is important, but that alone won't be enough. And with inflation devaluing cash every year, you'll want to make sure you're doing something with your capital. That's why you should be looking at Canadian stocks to buy today.

There are several types of investing strategies and stocks to choose from. However, some of the best investments to make are in long-term growth stocks.

Investing for the long-term is what's most important. When you take a long-term approach to investing, it significantly reduces risk. That's because it's impossible to tell what may happen in the short term, but over the long term, the economy and your investments should continue to grow.

If you're hoping to make a short-term investment, there's a lot more risk to the investment because of what you can't control. A perfect example of this is the coronavirus pandemic. The coronavirus pandemic came out of nowhere and would have impacted investors trying to make short-term investments last year.

However, had you been investing for the long run, the market crash wouldn't have mattered. In fact, you could have used the opportunity to buy more and actually improved your position.

In order to avoid this risk, we invest for the long term. This means [finding the best-performing companies](#) that we believe can continue to grow into the future. These are usually high-quality businesses operating in industries that are growing.

A top Canadian infrastructure stock to buy today

We already know that we want to look for stocks that can grow long-term, but one thing that will make the investment even more attractive is robust operations. That's why a stock like **Brookfield Infrastructure Partners L.P.** ([TSX:BIP.UN](#))([NYSE:BIP](#)) is one of the best Canadian stocks to buy today.

[Brookfield](#) is an excellent company that's well diversified and extremely resilient. Part of the reason it's been so strong is because it owns defensive assets. It's also due to the diversification, though, both by industry and geography. Currently, Brookfield has operations in the utilities, midstream, transportation, and data infrastructure industries.

The Canadian stock was minimally impacted by the pandemic as only a few of its businesses saw negative effects due to government restrictions and lockdowns.

Those businesses that were affected generally were only slightly impacted, such as some of the toll rolls Brookfield owns. And for the most part, all of these impacted businesses have recovered well.

Another reason Brookfield is one of the best Canadian stocks to buy today is that it will continue to offer substantial growth potential, with management targeting up to 15% growth annually over the long-term.

The company is well positioned to pull this off with a huge pipeline of organic opportunities. Plus, the business is extremely well capitalized. So, in addition to all the organic opportunities it has, Brookfield is always on the lookout for attractive acquisitions too.

Brookfield also just raised its dividend again recently, so in addition to all the long-term growth potential, investors can collect the 4% yield in the meantime.

Bottom line

Brookfield is one of the best Canadian stocks to buy because it offers investors the chance to buy a portfolio of high-quality infrastructure assets all around the world.

Operations are highly resilient, and management is some of the best at what they do. So Brookfield is the perfect long-term growth stock to buy if you have cash to invest today.

CATEGORY

1. Dividend Stocks
2. Investing

TICKERS GLOBAL

1. NYSE:BIP (Brookfield Infrastructure Partners L.P.)
2. TSX:BIP.UN (Brookfield Infrastructure Partners L.P.)

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