



The 2 Best Canadian Stocks I'd Buy for 2021

Description

Over the last year, investors have had the potential to make a lot of money during the stock market recovery. However, we've also had the opportunity to see which Canadian stocks are truly the best.

The pandemic has challenged companies in a way none could have been prepared for. To see how the businesses reacted, what they've done to save on costs, and how they've worked to continue to grow the business are all key to understanding which companies are truly the best.

When you invest, it should be for the long term. So although sometimes certain stocks may be out of favour, if you're buying companies that will shine over the long run, then it shouldn't matter.

The top companies will always find a way to grow and thrive over the long term, despite any industry headwinds or adversity the company may face. This is why finding the most dominant companies in growing, and long-term industries will always be the best strategy for investing.

Here are two of the best Canadian stocks you can buy today.

A top Canadian gas stock

The first high-quality Canadian stock I would recommend is **AltaGas Ltd.** ([TSX:ALA](#)). AltaGas is a midstream energy and utility company offering investors an attractive mix of both resilient cash flow and long-term growth potential.

The Canadian stock can rely on its utility business for strong and robust cash flow. Meanwhile, its midstream assets offer superior growth potential.

One of its most recent growth projects, the Ridley Island Propane Export Terminal (RIPET), looks exceptionally promising. It was built to help Canadian producers have more access to growing Asian markets. This is extremely positive because the RIPET won't just help grow AltaGas' business, it will help grow the Canadian energy industry.

That's especially positive as it will likely lead to more growth projects for the stock over the years. [AltaGas](#) is one of the top Canadian energy infrastructure stocks you can buy. And on top of its robust earnings and significant long-term potential, it pays a 5% dividend returning cash to shareholders in the near term.

Canadian telecom stock

Another incredible long-term stock that's worth a buy today is **BCE Inc** ([TSX:BCE](#))([NYSE:BCE](#)). Telecom stocks are some of the best Canadian stocks you can own, and [BCE](#) is the biggest and best.

These stocks are great long-term investments because, like AltaGas, they offer investors robust earnings and cash flow today with significant long-term growth potential.

Throughout the pandemic, BCE has been incredibly resilient. The two biggest impacts it's faced have been in its media division, which is only a small part of its consolidated operations. The other significant impact has been on mobile roaming charges and data overage fees.

For the most part, though, over the last 12 months, the stock has been unimpacted. Revenue is only down 4.5% in the last four quarters. And because it's so robust, it's the perfect long-term growth stock to buy today and hold for years.

BCE has a tonne of potential to continue to grow, as the internet and communications are increasingly important to our everyday lives. 5G will bring with it a tonne of opportunity. So I would use the significant value today to gain exposure to this top Canadian stock.

Bottom line

With the pandemic now well on its way to being over, it's time investors look forward, to find stocks that can grow from here. We aren't fully in the clear yet. So you still want to buy safe stocks with robust operations.

However, it's time to look forward to life after the pandemic and what investments offer the best opportunities before then.

CATEGORY

1. Dividend Stocks
2. Investing

TICKERS GLOBAL

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2. TSX:ALA (AltaGas Ltd.)
3. TSX:BCE (BCE Inc.)

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