



Forget Volatility: Invest for the Long-Term With These 2 Top Canadian Stocks

Description

Over the past few weeks, the volatility of several Canadian stocks has been increasing. This volatility is not something that should be completely ignored. However, it's also not going to have any major impacts on your investments over the long-term.

The fear of inflation has caused a bond selloff which is seeing interest rates rise slightly. This is noteworthy but nowhere near anything important to change your view of markets these days.

This is typical short-term noise and more than likely won't have any major impact on your investments over the long term. Rather, it's a great opportunity for Canadian investors to add to their portfolios and buy stocks at new, attractive discounts.

Here are two of the top long-term Canadian stocks to buy at a bargain today.

A top Canadian utility stock

One of the best long-term stocks to buy today is **Algonquin Power and Utilities Corp** ([TSX:AQN](#))([NYSE:AQN](#)).

Algonquin is a great business because it offers investors an attractive mix of resilient and stable operations, coupled with major long-term growth potential. So the fairly significant selloff the Canadian stock has seen over the last month is creating another great opportunity for investors to buy the stock.

In today's economic environment, it's important to own businesses with a high degree of robust earnings. [Algonquin](#) gets roughly 65% of its operating income from its utility businesses. This makes it a great long-term stock that investors can count on for safety.

Then, the other 35% of the business operations is its power generation and renewable energy segment. This is what offers investors the most growth over the long-term and is a fairly stable business itself.

That's why Algonquin is one of the top long-term Canadian stocks to buy today. Its stability and growth potential make it an ideal holding for years. Plus, it's a Dividend Aristocrat, and its current dividend yields roughly 4.1%.

So with the recent selloff creating an attractive discount, there may not be a better time to buy the dividend growth stock going forward.

A rapidly growing consumer staple stock

Another high-quality long-term growth stock that trades at an attractive discount is **Alimentation Couche-Tard Inc** (TSX:ATD.B).

[Couche-Tard](#) is one of the best long-term Canadian growth stocks you can buy. The stock owns convenience stores and gas stations all over the world.

It's one of the best growth stocks because management has proven for years that they can consistently find highly accretive acquisitions to grow shareholder value, resulting in more than 925% growth over the last 10 years for Couche-Tard shares.

Today its business is well capitalized and is looking to make additional acquisitions if the price is right. Couche-Tard had said prior to the pandemic that it would focus more on organic growth going forward. However, if attractive acquisitions present themselves, the company wouldn't hesitate to pull the trigger.

Alimentation Couche-Tard is also a Dividend Aristocrat. However, it usually pays out just 10% of what it earns, electing to reinvest the rest back into growth.

The fact that it's a rapidly growing growth stock in a highly defensive industry makes Couche-Tard one of the top Canadian stocks to own long term. So I would use this significant discount to take a long-term position in Couche-Tard today.

Bottom line

Both Algonquin and Couche-Tard are some of the top Canadian stocks to own for the long-term. Algonquin happens to be slightly more stable and a better stock for income investors. Couche-Tard, on the other hand, is a better long-term growth stock.

Both are exceptional companies, though, and complement each other well. Thus, rather than worry about any volatility in markets these days, I would be looking to buy high-quality stocks like these as cheaply as possible.

CATEGORY

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