3 Top Canadian Stocks to Buy Under $50

Description

Don't have the budget to buy **Amazon** at +US$3,000 per share? Wish you could one day purchase an A Class share of **Berkshire** for +US$380,000 per share?

Fear not. In this article, I've got three picks Canadian investors can pick up for less than $50 a pop.

These three companies are among my top picks for any investor type. Those looking for growth, income, and a decent margin of safety are covered with these three top picks.

Fortis

Fortis (TSX:FTS)(NYSE:FTS) is a dividend-growth investor's dream stock. Indeed, there are few companies that can come close to the ground Fortis walks on when it comes to historical dividend growth.

For nearly five decades (that's decades, not years), Fortis has hiked its annual dividend. The company has been able to do this mainly because of a rock-solid business model. The vast majority of Fortis's cash flows are generated via its regulated utilities business. This is important for long-term investors to consider. Indeed, unless Fortis's customers all decide to stop turning the heat on and leave the lights off, Fortis will continue to generate long-term cash flow growth.

Accordingly, Fortis provides a safe, defensive equity option for income investors today.

Algonquin Power

A company that provides many similar characteristics from a regulated utilities standpoint is **Algonquin Power & Utilities** (TSX:AQN)(NYSE:AQN).

However, Algonquin's unique among its utilities-oriented peers. That's because this company has an excellent renewable energy portfolio. In fact, the company has been acquiring assets in recent years at a pretty impressive pace. Algonquin's now earning roughly 35% of its revenue from its renewable power segment, making this a perfect investment for those with a long-term time horizon.

Accordingly, for those who believe the electrification secular trend isn't likely to end soon, Algonquin is a stock to keep an eye on right now.

Alimentation Couche-Tard

Another one of my top picks for some time has been **Alimentation Couche-Tard** (TSX:ATD.B).

Couche-Tard is a unique growth-at-a-reasonable-price play. The historical growth Couche-Tard has provided investors has been discounted due to a lack of deal flow of late, and a large $20 billion failed bid for French grocery retailer **Carrefour** that has spooked investors.

That said, I think this is a company with a valuation that is simply too cheap to ignore right now. Currently, Couche-Tard trades at only 16 times earnings. Given where valuations are in the market today, investors would be remiss to avoid looking at this investment opportunity right now.

CATEGORY

1. Dividend Stocks
2. Energy Stocks
3. Investing

POST TAG

1. growth
2. growth stocks
3. investing
4. market
5. Stocks

TICKERS GLOBAL

1. NYSE:AQN (Algonquin Power & Utilities Corp.)
2. NYSE:FTS (Fortis Inc.)
3. TSX:AQN (Algonquin Power & Utilities Corp.)
4. TSX:ATD (Alimentation Couche-Tard Inc.)
5. TSX:FTS (Fortis Inc.)

PARTNER-FEEDS

1. Business Insider
2. Koyfin
3. Msn
4. Newscred
5. Quote Media
6. Sharewise
7. Yahoo CA

Category

1. Dividend Stocks
2. Energy Stocks
3. Investing

Tags

1. growth
2. growth stocks
3. investing
4. market
5. Stocks

Date
2025/08/20
Date Created
2021/03/22
Author
chrismacdonald