



Got \$2,000? Top Canadian Stocks to Buy Right Now

Description

With bond yields rising, growth stocks are under pressure. Accordingly, it appears now is a great time for investors to add defensive plays to their portfolio for stability.

For those looking to take advantage of the growth-to-value rotation underway, I've got some picks. Here are the top 3 Canadian stocks that I believe are great options for investors to consider in this context.

Enbridge

For investors who are looking to play the energy space with less in the way of commodity exposure, **Enbridge Inc.** ([TSX:ENB](#)) ([NYSE:ENB](#)) stock is a great buy.

This Calgary-based pipeline operator has very favourable contracts with oil producers. These contracts provide cash flow stability and very little in the way of correlation with oil prices. Hence, the attractive business model of the company is one I think benefits energy investors greatly.

Additionally, I believe that Enbridge's continued cash flow growth will be able to provide investors with double-digit returns over the long-run. This cash flow growth should also help support the company's relatively high dividend yield of 7.2% today.

Thus, this is a defensive, income-producing gem investors should certainly consider right now.

Barrick Gold

The largest gold mining company in the world, **Barrick Gold** ([TSX:ABX](#)) ([NYSE:GOLD](#)) has been one of my [top picks](#) for quite some time.

There are many reasons for this. However, the company's size is a key factor I tend to focus on. Indeed, Barrick's total reserves is one of the largest in the world. For those bullish on gold, you're

buying millions of ounces of gold in the ground. All Barrick has to do is dig them out.

Indeed, this company looks good both in terms of size and fundamentals. If you're looking for an option that will provide you with stability, picking up the biggest name in the gold mining space definitely makes sense.

Toronto-Dominion Bank

For long-term conservative investors who are seeking both stability and income during these times, **Toronto-Dominion Bank** ([TSX:TD](#))([NYSE:TD](#)) remains a great buy.

This stock has been soaring since falling below the \$55 dollar mark last year. Indeed, on a year-over-year basis, this stock has surged more than 45%. Recently, the bank announced the closure of various branches in the U.S. Accordingly, I believe that such cost-cutting measures and operating efficiency improvements will ultimately be beneficial for long term investors.

In my opinion, this stock is one of the best ways for investors to protect their portfolio from upcoming uncertainty. Moreover, this stock provides a generous dividend yield of more than 4% today. Compared with where bond yields are at, that's pretty darn good.

Thus, for those seeking an excellent prick for income and stability, you've got it in TD.

CATEGORY

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TICKERS GLOBAL

1. NYSE:B (Barrick Mining)
2. NYSE:ENB (Enbridge Inc.)
3. NYSE:TD (The Toronto-Dominion Bank)
4. TSX:ABX (Barrick Mining)

5. TSX:ENB (Enbridge Inc.)
6. TSX:TD (The Toronto-Dominion Bank)

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