



The 3 Best Stocks to Buy in April 2021

Description

Today, there's now hope and excitement the pandemic could be finally behind us. Mass vaccination rollouts and rising inflation expectations signal this.

Indeed, investors are hoping the stock market continues to inflate along with real assets. While stocks may take a breather, and volatility may arise, investors need to stay level-headed and approach portfolio construction with the long term in mind.

In this context, I think investors should consider these three top picks. These companies have great long-term growth potential and are highly defensive. These aspects could be highly valuable if investors expect volatility on the horizon. I know I do.

Kirkland Lake Gold

Kirkland Lake Gold (TSX:KL)(NYSE:KL) continues to be one of my [top picks](#) in the gold space. Indeed, it can be difficult to predict what exactly determines market sentiment over certain stocks. Kirkland Lake has been beaten up in recent months, despite relatively strong gold prices and a rock-solid business model.

This was evidenced by the company's stock price moves last year. In a volatile 2020, one would've imagined gold stock prices to soar higher than they did. However, Kirkland Lake saw its stock drop initially on pandemic worries, pushing investors to question the validity of these hedging plays.

Additionally, some investors have had concerns with the company's Detour Gold acquisition. That said, recent drilling results are positive, and sentiment on this front is changing.

The company is dirt cheap right now, trading at a valuation of roughly 11 times earnings. This fact combined with rising production estimates and an elevated price of gold make for a real long-term winner at these levels.

Fortis

Fortis ([TSX:FTS](#))([NYSE:FTS](#)), one of the largest utilities firms in North America, has remained a stable pick on the radar of dividend-yield investors for quite some time now. Being more of an income play, Fortis is more about time in the market rather than timing in the market.

This company is the perfect pick for dividend investors and has been a top “buy-the-dip” pick of mine over the years.

Given the company’s incredibly stable regulated utilities business, Fortis has been able to maintain a healthy track record of dividend growth. While its 3.7% yield is nothing to write home about, nearly five decades of consistent dividend growth is. Indeed, this stock provides a solid core portfolio holding for income investors.

Couche-Tard

Best known as one of the largest convenience stores and gas stations globally, **Alimentation Couche-Tard** (TSX:ATD.B) is a really interesting pick for growth investors. The company’s business model provides defensive diversification and long-term growth prospects. That’s hard to come by today.

The company’s growth prospects have traditionally been a source of strength for Couche-Tard investors in the past. However, deals have dried up of late, and investors seem to be getting impatient with this stock.

That said, I think there’s tonnes of room to be optimistic with this name today. Couche-Tard will eventually get back to its growth ways. Until then, investors can pick up a small but meaningful dividend yield and wait patiently for this growth to resume.

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2. TSX:ATD (Alimentation Couche-Tard Inc.)
3. TSX:FTS (Fortis Inc.)

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