



## 3 Top Canadian Stocks Under \$50 to Buy Right Now

### Description

Now is as good a time as any for investors to make new additions to their portfolio. For those with limited money looking to make some small moves, you've come to the right place.

Here are three stocks trading under \$50 that I'd encourage investors to check out right now. These top Canadian stocks are ones I'd consider long-term holdings right now.

So, let's get to it.

### Algonquin Power

**Algonquin Power & Utilities** ([TSX:AQN](#))([NYSE:AQN](#)) is undoubtedly one of the [best stocks](#) in the utilities space right now. Currently trading around the \$20 mark, this Oakville-based company has a dividend yield of nearly 3.8%. Its portfolio of renewable energy represents tremendous potential for growth in the long term. Indeed, renewable power generates 35% of Algonquin Power's total revenue.

Additionally, Algonquin's effective growth-by-acquisition strategy has been a vital contributor to its success. Furthermore, it appears that the Biden Administration's environmental plan is a big catalyst for renewable energy players like Algonquin. I believe that capital inflows into this space are likely to soar in the coming years. And, given this company's position in the sector, it will surely reap the benefits.

### Enbridge

For investors approaching retirement, there's are few better option than **Enbridge** ([TSX:ENB](#))([NYSE:ENB](#)) right now. With a yield of nearly 8%, this company is a dividend gem. Indeed, when a company's dividend yield is this high, one needs to take a close look. However, I believe that its prudent business model and cash flow stability guarantees safety to investors in the long term. This reliable income stock becomes an excellent option for individuals when there's a great deal of volatility in the market.

Enbridge has consistently increased its dividends over the years. However, the company's management recently revealed that they'd be aiming for lower increases from now on. There's no doubt that this will improve the company's balance sheet, which should always be a top priority. Overall, I think Enbridge is an excellent option for investors who are seeking a safe defensive play today.

## Couche-Tard

**Alimentation Couche-Tard** (TSX:ATD.B), a renowned operator of gas and convenience stores, has been one of my top picks under \$50 for quite some time. This company's unique business model represents immense long-term growth potential that can be rarely found these days. With a valuation multiple of 17 times earnings, this stock is dirt cheap right now.

Yes, its performance hasn't been up to the mark as of late; the lack of deal flow has been one of the main factors behind this. Recently, the failed acquisition of **Carrefour** definitely startled the investors. However, I have no doubt that it will get back on its growth path. Until then, investors have to be patient with this stock.

### CATEGORY

1. Dividend Stocks
2. Energy Stocks
3. Investing

### POST TAG

1. dividend
2. dividend stock
3. energy
4. growth
5. growth stocks
6. investing
7. market
8. Stocks

### TICKERS GLOBAL

1. NYSE:AQN (Algonquin Power & Utilities Corp.)
2. NYSE:ENB (Enbridge Inc.)
3. TSX:AQN (Algonquin Power & Utilities Corp.)

4. TSX:ATD (Alimentation Couche-Tard Inc.)
5. TSX:ENB (Enbridge 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. dividend
2. dividend stock
3. energy
4. growth
5. growth stocks
6. investing
7. market
8. Stocks

## **Date**

2025/08/20

## **Date Created**

2021/04/11

## **Author**

chrismacdonald

default watermark

default watermark