



3 Top Canadian Stocks to Buy Today

Description

Building a diversified portfolio is crucial for investors to maximize their risk-adjusted returns over time. The three options I'll be talking about today are some of the best options on the TSX right now in terms of growth, value, and income potential. Indeed, these stocks are ones I'd suggest every investor put on their watch list today.

Scotiabank

One of the primary reasons why **Bank of Nova Scotia** ([TSX:BNS](#))([NYSE:BNS](#)) has been [on my radar](#) is its strong international presence. Indeed, this large Canadian bank is heavily exposed to emerging markets with impressive long-term growth upside. Thus, I think this bank has the potential to produce sector-beating returns over time. Key markets such as Latin America provide a level of growth developed markets won't be able to touch over the medium to long term.

As with its peers, Scotiabank's stock has been hit hard as a result of the pandemic. However, this stock has surged more than 50% since last year and is now trading around the \$77 mark at the time of writing. In the fourth quarter, this bank surpassed analysts' expectations, as the company reported solid earnings per share of \$1.22.

Canada's third-largest bank has a dividend yield well in excess of 4%, which is juicy given where bond yields are today. Furthermore, I think that this company has a prudent business model, which represents a tonne of growth potential over the long term.

Algonquin Power

I think that **Algonquin Power & Utilities** ([TSX:AQN](#))([NYSE:AQN](#)) is one of the best options out there right now in the utilities space.

Indeed, the company's regulated utilities base ensures stable cash flow growth over time. However, the renewables portfolio of this company is an often overlooked, but important factor to consider with

this utilities play today. Indeed, I believe this is why Algonquin is such a favourite among dividend-growth investors right now.

Over the past couple years, Algonquin has turned its growing cash flows into double-digit dividend increases for its shareholders. With a dividend yield around 4%, this stock is certainly an excellent option for investors to consider today.

Restaurant Brands

For investors on the quest for the best growth stock on the TSX today, **Restaurant Brands** ([TSX:QSR](#)) ([NYSE:QSR](#)) is an excellent option. Some of the most popular banners of this holding company include Burger King, Tim Hortons, and Popeyes Louisiana Kitchen.

Over the past few years, the Tim Hortons banner has been lagging in terms of growth. Nevertheless, I think that there's room for optimism today, as more acquisitions could be on the horizon. It has been quite a few years since this company purchased another banner. Hence, I believe that Restaurant Brands could try to reach for another deal over the medium term.

Absent a deal, this is still a great long-term growth pick. The company's same-store sales growth in the Popeyes and Burger King brands speak to this. I think this is a great growth play at a reasonable price that every investor should consider today.

CATEGORY

1. Bank Stocks
2. Dividend Stocks
3. Energy Stocks
4. Investing

POST TAG

1. bank
2. banking
3. energy
4. growth
5. growth stocks
6. investing
7. market
8. Retail
9. Stocks

TICKERS GLOBAL

1. NYSE:AQN (Algonquin Power & Utilities Corp.)
2. NYSE:BNS (The Bank of Nova Scotia)
3. NYSE:QSR (Restaurant Brands International Inc.)
4. TSX:AQN (Algonquin Power & Utilities Corp.)
5. TSX:BNS (Bank Of Nova Scotia)

6. TSX:QSR (Restaurant Brands International Inc.)

PARTNER-FEEDS

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

Category

1. Bank Stocks
2. Dividend Stocks
3. Energy Stocks
4. Investing

Tags

1. bank
2. banking
3. energy
4. growth
5. growth stocks
6. investing
7. market
8. Retail
9. Stocks

Date

2025/08/16

Date Created

2021/04/18

Author

chrismacdonald

default watermark

default watermark