



## Canadian Investors: Here Are 2 of the Best Stocks to Buy Today

### Description

As the economy continues to recover from the pandemic, there are tonnes of great opportunities for investors. Although few Canadian stocks offer short-term recovery potential, several of the best stocks to buy today offer significant growth potential over the coming years.

Whether it's [tech stocks](#) that always look exciting or renewable energy going through a major expansion, cryptocurrency investments can be a great long-term investment too. Even telecom stocks offer significant growth over the next years, as [5G technology](#) becomes more widespread.

No matter which way the market is going, there are always opportunities for investors who have the cash and patience to invest long term.

So, with that in mind, if you're looking for a top long-term stock to add to your portfolio, these are two of the best to buy today.

### A top Canadian blue-chip stock

**Enbridge** ([TSX:ENB](#))([NYSE:ENB](#)), one of Canada's biggest and best blue-chip stocks, is easily one of the best stocks to buy today.

Enbridge is a top buy for several reasons. The Canadian stock has diversified and resilient operations, which are at the heart of the North American economy. This makes it highly stable and reliable for investors long term.

In addition to its stability, though, Enbridge and blue-chip stocks like it offer perpetual growth that compounds rapidly over time. This is why, on top of the stability it offers, it's such a great long-term stock to own.

The company is a major cash cow, allowing it to use some of the cash to invest in growth, and return the rest to shareholders. This is what makes it one of the best stocks to buy today, especially for [dividend investors](#). Enbridge's dividend currently yields 7.25% and has been increased for 26

consecutive years now.

It is still somewhat cyclical given its exposure to the energy industry. However, with its robust operations, it can easily absorb short-term headwinds. The cyclical nature of the stock, though, has allowed the stock to become ultra cheap over the last year.

In recent months, it's recovered slightly. However, it's still [undervalued](#). Of the nine analysts that cover the Canadian stock, all have a buy rating. Furthermore, the average target price is currently just under \$55. That's a roughly 20% return. So, when you factor in the 7.25% dividend, Enbridge is offering more than 25% potential over the next 12 months.

That's incredible return potential, especially for a highly resilient stock, making it one of the best in Canada to buy today.

## One of the best telecom stocks to buy today

In addition to Enbridge, another high-quality Canadian stock to buy now is **Telus** ([TSX:T](#))([NYSE:TU](#)).

Telus is another massive Canadian company you can basically buy and hold forever. As with most high-quality [telecom stocks](#), Telus offers investors a tonne of stability coupled with impressive long-term growth potential.

The company has highly robust revenue and cash flow, making the stock a lot less volatile than most other businesses.

Telus's revenue actually increased during the pandemic, and, at worst, its gross margins were down just 3% year over year. That stability translated directly to the stock's performance. During the coronavirus market crash, the stock lost only 20% of its value. The **TSX**, however, was down 36%.

Plus, Telus pays a dividend that currently yields 4.8%. Of the 11 analysts covering the Canadian stock, nine have it rated a buy, and two have it rated a sell. Furthermore, the average target price is \$31.50, representing a more than 20% gain from Monday's closing price.

That's impressive potential for the stock, especially considering the stability it offers. It's also another reason why it's one of the best stocks to buy today.

Over the last decade, Telus investors have seen a total return of 214%. That's a 12% compounded annual growth rate. 12% growth over the long term is especially admirable considering Telus is such a safe stock.

And when you consider the potential the Canadian stock has currently, it's easily one of the best stocks to buy now.

### CATEGORY

1. Dividend Stocks
2. Investing

### TICKERS GLOBAL

1. NYSE:ENB (Enbridge Inc.)
2. NYSE:TU (TELUS)
3. TSX:ENB (Enbridge Inc.)
4. TSX:T (TELUS)

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