



2 Top Canadian Stocks to Buy for May 2021

Description

As we near the end of what has been a mixed bag in April, investors are looking for the stocks that will outperform in May and beyond. This list won't disappoint.

Indeed, I think these three stocks are among the best options on the TSX right now. So, let's take a look.

Constellation Software

When it comes to growth stocks, **Constellation Software** ([TSX:CSU](#)) has been one of my [top picks](#) for quite some time. After all, this tech stock has been able to deliver 10-year aggregate equity returns of roughly 3,000%. For those looking for some serious growth, Constellation hasn't disappointed.

The company's growth-by-acquisition strategy has been the key driver of this long-term outperformance. Over the past 20 years, Constellation Software has taken over more than 250 VSS companies with operations in over 100 countries. Those thinking that the global software market has been fully consolidated should think again. There remain thousands of investable companies meeting Constellation's criteria out there today. The value Constellation provides is in hand-selecting the best of the best companies out there to join its portfolio.

In that regard, Constellation has been a winner. The company's increased its earnings at a whopping CAGR of 16% over the past four years. All indications are that this sort of growth will continue long term.

Nutrien

In the commodities space, **Nutrien** ([TSX:NTR](#)) remains one of my top picks. This provider of fertilizers and other agricultural farming supplies operates in a rather boring industry. However, for investors who haven't noticed, commodities have taken off of late.

For those who believe this rally in commodities has legs, now is a great time to consider Nutrien. The company's stable cash flows come from a diversified business model across the commodity supply chain. The company is one of the largest miners of fertilizer minerals but also has one of the most impressive retail businesses in this segment as well. Thus, Nutrien is able to capture a tremendous amount of value across its supply chain in a way its competitors can't.

I think the company's vertically integrated operations are key to the company's moat. Yes, this stock trades at a rather high valuation multiple. However, when one considers the long-term profitability boost Nutrien should enjoy should commodities prices remain where they are, this valuation isn't extreme at all.

Indeed, I think this is a top defensive pick for any long-term investor today. For those seeking stable and consistent long-term growth, Nutrien is a great core portfolio holding.

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TICKERS GLOBAL

1. NYSE:NTR (Nutrien)
2. TSX:CSU (Constellation Software Inc.)
3. TSX:NTR (Nutrien)

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