



3 Stocks to Buy Right Now

Description

One of the most important aspects of investing is also the one point investors tend to dismiss diversifying. In short, your portfolio should contain a good mix of investments that cater to different segments of the economy. This allows a poor performance in one area to be offset by stability or growth in another. Fortunately, the market gives us plenty of opportunities to diversify! Here are four great stocks to buy right now.

Diversify with a railroad?

Railroads such as **Canadian National Railway** ([TSX:CNR](#))([NYSE:CNI](#)) may not seem like an incredible long-term buy, at least initially. Railroads are usually viewed as low-tech remnants from the last century with little growth potential.

In reality, railroads are absolutely superb investments. Railroads still carry more freight further than other means, and mature track networks connect every major metro area on the continent to factories and ports.

So why Canadian National? Apart from hauling an incredible \$250 billion in freight each year, Canadian National has diversified its freight, making it a [great defensive stock](#). Additionally, Canadian National remains the only railroad on the continent that has access to three separate coastlines. This factor alone makes Canadian National [one of the best stocks](#) to buy right now.

Finally, Canadian National offers a stable and growing dividend. The current yield works out a respectable 1.84%.

Want a growth-focused stock?

When it comes to long-term growth, there are few investments on the market that can compare to **Alimentation-Couche Tard** (TSX:ATD.B). Couche-Tard is one of the largest convenience store and gas station operators on the planet. In terms of coverage, the company operates over 9,200 locations

in North America and over 2,700 locations in Europe. Couche-Tard operates a further 2,200 stores across the Asia-Pacific region and other markets.

So what makes Couche-Tard a good buy? The company has taken an aggressive stance toward expansion. That growth focus is unique in a market that is traditionally operated by smaller regional players. This has helped Couche-Tard expand quickly.

In addition to expansion, Couche-Tard has proven itself in being able to integrate new locations into its network, realizing significant synergies.

Couche-Tard does provide investors with a quarterly dividend, but the paltry 0.84% is unlikely to lure income investors. Instead, investors should see Couche-Tard as what it really is – a growth stock. In short, Couche-Tard is one of several great stocks to buy right now.

The ultimate defensive stock

If you need a defensive stock that also pays a handsome dividend, investing in one of Canada's telecoms makes sense. Specifically, **BCE** ([TSX:BCE](#))([NYSE:BCE](#)) is a great option to consider.

BCE is one of Canada's largest telecoms, offering customers across the country wired, wireless, internet, and TV service. BCE also owns a massive media segment that includes radio and TV stations. In short, BCE blankets Canada's airwaves, earning a stable and recurring revenue stream.

So, apart from the defensive appeal of BCE, why should you invest? To answer that, let's call out two of BCE's segments – wireless and internet.

Demand for wireless devices and the connections they offer has surged in the past decade. In that time, smart devices have evolved from being "phones with apps" to "devices with apps, including a phone app." In doing so, wireless devices have replaced dozens, if not hundreds of standalone devices we used to have.

Demand for the internet segment has also surged in the past year. The ongoing COVID-19 pandemic has turned office workers into work-from-home warriors. More importantly, is the cultural shift that change will have over the longer term. Specifically, many companies are now seeing the appeal (savings) in keeping their workforce remote. This makes a home internet connection a necessity.

In terms of income potential, BCE has been paying out dividends to investors without fail for over a century. If that weren't enough, BCE has a well-established precedent of providing investors with annual bumps to that dividend. The current payout works out to an impressive 6.07% yield, solidifying BCE as one of the great stocks to buy now and hold for decades.

CATEGORY

1. Dividend Stocks
2. Investing

TICKERS GLOBAL

1. NYSE:BCE (BCE Inc.)

2. NYSE:CNI (Canadian National Railway Company)
3. TSX:BCE (BCE Inc.)
4. TSX:CNR (Canadian National Railway Company)

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