



3 Top TSX Stocks Outside of Tech to Own in May

Description

With a new month upon us, investors are undoubtedly looking for the best stocks to hold over the next few weeks. A lot of investors often look toward the top [movers in the tech sector](#). However, there are exceptional companies that can be owned in other areas of the market. In this article, I will cover three top **TSX** stocks outside the [tech sector](#) that you should consider owning this month. All three companies have excellent histories, strong dividends, and promising futures.

Canada's top bank

The first stock you should consider buying this month is **Bank of Nova Scotia** ([TSX:BNS](#))([NYSE:BNS](#)). This is one of the Big Five Banks and is a highly sought-after dividend stock. As of this writing, Bank of Nova Scotia has a forward dividend yield of 4.57%. While its dividend-payout ratio of 67.7% may be on the high end for some, the company's strong history of dividend distributions should be reassuring. Bank of Nova Scotia has managed to increase its distributions for the past 10 years, making it a Canadian Dividend Aristocrat.

What most investors don't focus on is Bank of Nova Scotia's outstanding growth potential. The company is one of the most internationally diversified banks among the Big Five. Bank of Nova Scotia has also managed to establish an impressive presence within the Pacific Alliance, a region pegged for top growth over the coming years. As its domestic and international segments continue to grow, investors should be rewarded. This is a top stock to consider this month.

This stock is having a rough year, but all the trends look promising

One of the most impressive stocks over the past two years has been **Brookfield Renewable Partners**([TSX:BEP.UN](#))([NYSE:BEP](#)). The company operates an internationally diversified portfolio of assets capable of producing more than 19,000 MW of power. Brookfield Renewable has also prioritized its continued growth by investing in new projects and acquisitions.

Since the start of 2019, Brookfield Renewable stock has gained as much as 240%! However, the stock has fallen on tough times since the start of the year. Year to date, the stock is down nearly 20%. However, with countries around the world starting to push towards renewable energy, there is no doubt that the company will see exceptional returns from here. This downturn in Brookfield Renewable stock is as attractive as ever.

Invest in Canada's Warren Buffett

Of course, there is only one Warren Buffett in the world. However, there are CEOs like Bruce Flatt who have impressed shareholders for so long that he has been compared to the Oracle of Omaha. Flatt has been leading **Brookfield Asset Management** (TSX:BAM.A)([NYSE:BAM](#)) as its chief executive officer since 2002. Since then, he has helped the company develop a global presence in [more than 30 countries](#).

For the unfamiliar, Brookfield Asset Management an international alternative asset management firm. The company operates assets within the real estate, renewable energy, infrastructure, and private equity industries. Since hitting its lowest point in last year's market crash, Brookfield Asset Management has quietly gained about 50%. With the strong leadership and diversified portfolio associated with this company, there is no doubt the Brookfield Asset Management will continue to grow.

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3. NYSE:BNS (The Bank of Nova Scotia)
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