



## Worried About Market Volatility? 1 Top TSX Stock to Buy Today!

### Description

After a year where most **TSX** stocks gained substantially, markets have been a lot more up and down lately. This is making it difficult for a lot of investors to decide what TSX stocks to buy today.

Much of the volatility lately has to do with the market fearing the potential of rapid inflation. If inflation gets too out of control in the short term, it could push interest rates up faster than the Federal Reserve and other central banks around the world would want, which could cause other problems.

Certain areas of the economy will be hot and need to be cooled with higher rates. Meanwhile, other industries that are still recovering risk losing that progress if rates are increased. So, it's a fine balance that governments and central banks around the world are walking.

Here's what investors need to know when considering the top TSX stocks to buy today. Despite recovering from the pandemic, we aren't out of the woods yet. Plenty of countries worldwide are still dealing with massive outbreaks, and plenty of industries are still being impacted significantly.

Plus, even once the pandemic is in the rearview, there could still be lingering economic issues.

This means that stocks that have high-quality operations, are defensive, and operate in industries that will be around forever are key. It's crucial investors are buying the best of the best businesses in the market environment.

You'll also want to diversify your stocks well. Having a mix of stable [dividend stocks](#) and high-potential [growth stocks](#) is crucial. With that in mind, here is one of the top TSX stocks to buy today.

### A top TSX stock to buy today

Some of the top stocks to buy if you're looking for stability are [consumer staples](#). However, usually, investors have to make a tradeoff and sacrifice long-term growth potential for extra stability.

That's not the case with **North West Company** ([TSX:NWC](#)), though. North West is one of the top TSX

stocks to buy now in the consumer staples industry.

The stock operates in remote regions and communities, mostly in northern Canada and Alaska. This means it sees a lot less competition. Plus, because the stock is vertically integrated, owning its own cargo airline, it controls its costs a lot better and is a lot more profitable.

All this led to massive sales and market share gains in the pandemic, as its margins continue to improve. 20% of its business is located in the Caribbean as well, which has been impacted quite severely by the pandemic.

This means that the Dividend Aristocrat will have even more upside, as the world recovers from the pandemic and economic activity picks back up in the Caribbean along with tourism.

Plus, on top of the long-term growth it offers and the resiliency today, the TSX stock also returns cash to shareholders, which is why it's one of the top stocks to buy today.

The dividend yields an impressive 4% and is increased each year. So, if you're looking for a high-quality stock to buy for the long term, North West is a top choice.

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1. Dividend Stocks
2. Investing

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1. Editor's Choice

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danieldacosta

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