



The Best Stocks to Buy Right Now for a Pandemic Rebound

Description

The best stocks to buy right now are those with a stable business plan. That plan will have seen it through the March 2020 crash and into a rebound after the end of the pandemic. Luckily, because of the recent market pullback, there is a chance to get some of these great stocks at a discount. If you're looking for the best, start with these three.

CNR stock

It looks like **Canadian National Railway** ([TSX:CNR](#))([NYSE:CNI](#)) should be the [winner](#) in the bid for **Kansas City Southern** and its railway system. The company's US\$33 billion bid beat out fellow Canadian railway operator **CP Rail**, and it could be just what the company needs to see shares take the same climb as its peer.

CN stock took a hit recently with investors starting to get nervous from the quick climb combined with the market pullback. However, in this instance I would take this as an opportunity to buy this stock now. The company has long-term growth potential from this growth-through-acquisition strategy. On top of that, investors can lock in a dividend yield of 1.88% before shares climb even higher.

Today, shares trade up 20% in the last year alone. But over the last decade, shares in CNR stock have climbed 323% for a compound annual growth rate (CAGR) of 15.5%! Yet its valuations remain of value trading at 4.7 times book value. That makes it, by far, one of the best stocks to buy right now.

Enbridge stock

It's all about the future growth for CNR stock, but investors can take advantage of **Enbridge** ([TSX:ENB](#))([NYSE:ENB](#)) right now. The company offers the solution to the need for oil and [gas production](#). Consumers want to spend, travel, and work. All of this takes oil, and it's why production needs to be ramped up. Enbridge stock will be there to make sure crude is shipped from coast to coast.

The pipeline company has decades of long-term contracts in its future and a number of growth projects

coming online. This was the case before the pandemic and remains the case today. So, although it experienced some share volatility before the pandemic, I wouldn't worry about it today. Enbridge stock remains one of the best stocks to buy right now thanks to its stable business model and future growth aspects.

Then there's Enbridge stock's valuations and dividends to consider. You can pick up shares today at 1.7 times book value, with a dividend yield of 7.05%. Meanwhile, shares are already up 15% in the last year, with the potential for more growth coming every day.

TD stock

I'd say **Toronto-Dominion Bank** ([TSX:TD](#))([NYSE:TD](#)) is one of the best stocks to buy right now as opposed to the other banks because of its growth. The company is the second largest of the Big Six banks by market capitalization, with steady revenue. It's come out of this and other economic downturns relatively unscathed. As clients continue paying off debt, they're now looking to spend. And TD stock is looking to take full advantage.

The company is investing in its United States operations, its online presence, and strategic acquisitions to secure its future of growth. Shares are up 70% in the last year alone as of writing, with TD stock offering a 3.62% dividend yield. Yet TD stock continues to trade at strong valuations; it's currently at 1.8 times book value.

For a Big Six bank that's seen 211% in share growth for the last year and a CAGR of 12%, today's price is a steal — even trading at all-time highs. This is the perfect stock to buy and hold pretty much forever to add stability and growth to any portfolio.

CATEGORY

1. Bank Stocks
2. Coronavirus
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4. Investing
5. Personal Finance

TICKERS GLOBAL

1. NYSE:CNI (Canadian National Railway Company)
2. NYSE:ENB (Enbridge Inc.)
3. NYSE:TD (The Toronto-Dominion Bank)
4. TSX:CNR (Canadian National Railway Company)
5. TSX:ENB (Enbridge Inc.)
6. TSX:TD (The Toronto-Dominion Bank)

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