



3 Top TSX Stocks to Buy This Summer

Description

This summer is positioned to be a very interesting one.

On the one hand, demand should skyrocket for most sectors. Pent-up demand via the pandemic has caused investors to grow increasingly bullish. However, rising inflation concerns have stoked the potential for rising bond yields. This is inherently bad for stocks.

That said, some stocks are better than others. And in this article, I'm going to discuss three of my top defensive growth picks for long-term investors.

So, let's get to it.

Fortis

As far as consistent dividend plays go, **Fortis** ([TSX:FTS](#))([NYSE:FTS](#)) has to be [atop most investor's lists](#) right now.

Currently, Fortis provides investors with a 3.7% dividend yield, which is good in its own right. However, this dividend-growth stock has a track record that's truly incredible. Investors interested in just how consistent Fortis has been should take a peek. This stock's long-term stability in providing income growth is truly jaw-dropping.

The company is able to do this primarily due to its regulated utilities business. The stable and consistent cash flows Fortis generates helps power its continued reinvestment in its core business as well as its growing distributions to shareholders.

For long-term investors nearing retirement, this is a beautiful thing. Fortis remains a top defensive long-term play for any investor today.

Bank of Montreal

The banking sector is one that's on the rebound of late. And **Bank of Montreal** ([TSX:BMO](#))([NYSE:BMO](#)) is certainly no exception.

The economic turmoil that resulted from the pandemic provided a buying opportunity the likes of which we may not see for some time. However, like its Canadian banking peers, BMO's rebound is perhaps unsurprising.

Why?

Well, the company's long-term growth prospects remain strong. This bank is well diversified geographically and continues to provide excellent cash flows for investors.

BMO has seen its share price take off. However, many investors believe the stellar returns BMO has provided over the past year aren't likely to slow. I'm certainly in this camp.

Restaurant Brands International

Another sock that faced the pandemic's wrath would be **Restaurant Brands** ([TSX:QSR](#))([NYSE:QSR](#)).

This quick-service restaurant company has been in the crosshairs of sellers for some time. Underperformance from the company's Tim Hortons banner is primarily responsible for this view.

Indeed, Restaurant Brands hasn't performed quite as growth investors had anticipated over this past year. However, I think this stock is a sneaky pandemic recovery/growth play that is too cheap to ignore right now.

Over the coming year, I fully expect Restaurant Brands stock to make an effort at breaking its all-time high. There's too much to like about the growth potential of this behemoth. It's defensive, provides investors with a healthy 3.2% dividend yield, and has tonnes of growth potential. What's not to like?

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2. NYSE:FTS (Fortis Inc.)
3. NYSE:QSR (Restaurant Brands International Inc.)
4. TSX:BMO (Bank Of Montreal)
5. TSX:FTS (Fortis Inc.)
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