



2 TSX Stocks to Buy for Today's Uncertain Markets

Description

Over the past few weeks, the increase in volatility has gotten a lot of attention. Many **TSX** stocks have recently seen pullbacks, so it's crucial that investors buy the highest-quality stocks today.

Plenty of [growth stocks](#) have been losing their major valuations lately. [Tech stocks](#) have been selling off. Cryptocurrencies have also lost a lot of value. And even with the recovery lately, Bitcoin is still down roughly 30% in the last month.

There are a few reasons why volatility has picked up, whether it's higher [inflation](#) or other macroeconomic headwinds the global economy is facing.

One way to counteract this uncertainty is to ensure your portfolio is filled with high-quality and stable stocks. The best investments during periods of uncertainty are in businesses that are defensive, dominate in their industries, and have great margins.

So, with that in mind, here are some of the best TSX stocks to buy today.

A top TSX retail stock to buy today

The pandemic has badly impacted many retailers. However, some, like **Canadian Tire** ([TSX:CTC.A](#)), have performed exceptionally well.

The fact that Canadian Tire has put up such impressive results while many retailers struggle through the pandemic shows why it's one of the best stocks on the TSX to buy today.

The company's effort to build up its e-commerce presence ahead of the pandemic is paying big dividends today. Furthermore, the acquisitions it's made over the past few years combine to create an incredible brand with a massive market share in Canada.

Canadian Tire had an impressive business before the pandemic; it's performed well during the pandemic, and there's no reason why it shouldn't continue to outperform after.

Plus, not only does it offer major growth, but because its operations are so solid that it also pays an impressive dividend, which increases each year.

The Dividend Aristocrat currently pays a dividend that yields roughly 2.3%, and that payout has more than doubled since 2016, showing just how fast Canadian Tire is growing its income.

So, if you're looking for a high-quality TSX stock to buy for the long term, Canadian Tire is one of the best to buy today.

A top utility stock

Another high-quality stock to consider is **Algonquin Power and Utilities** ([TSX:AQN](#))([NYSE:AQN](#)).

Algonquin is an incredibly stable TSX stock to buy today, as two-thirds of its business comes from its utility segment.

[Utility stocks](#) are incredibly resilient businesses, but what you get in safety, you usually give up in growth potential. So, Algonquin is usually treated as a utility by investors and analysts.

As much as its utility business is number one, though, and the company spends a lot of money to grow that segment, there is the massive growth potential with its renewable energy generating segment, which still makes up a third of its business.

Plus, because it has highly stable operations, Algonquin is also a Dividend Aristocrat, similar to Canadian Tire. Currently, its dividend yields 4.4% and has been increased by more than 50% since 2016.

Algonquin may not have as much growth potential as some other stocks in Canada, but it's incredibly resilient. This makes it ideal to buy for your portfolio to complement high-growth stocks.

This way, you can be sure Algonquin will provide your portfolio with exceptional stability, so you can look for high-potential TSX growth stocks to buy today.

CATEGORY

1. Dividend Stocks
2. Investing

TICKERS GLOBAL

1. NYSE:AQN (Algonquin Power & Utilities Corp.)
2. TSX:AQN (Algonquin Power & Utilities Corp.)
3. TSX:CTC.A (Canadian Tire Corporation, Limited)

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