



New Investors: Start Investing With as Little as \$1!

Description

Gone are the days in which investors must invest a sizable amount to make the trading fee worthwhile. If you think discount brokerages offering trading at \$4.95 to \$9.95 each are decently cheap, you'll love [Wealthsimple Trade's \\$0 commission-free trading](#). Moreover, there's no minimum account balance that you must maintain.

This means that you could deposit as little as \$1 to your Wealthsimple account to start investing if you wanted to. However, since you cannot purchase fractional shares, you'll need enough in your account to buy at least one full share.

If you're still skeptical about the \$0 commission-free trading, know that Wealthsimple is primarily owned by **Power Corporation of Canada** and — just like the big Canadian banks — is regulated by the IIROC (Investment Industry Regulatory Organization of Canada) and the CIPF (Canadian Investor Protection Fund).

Wealthsimple provides easy access to thousands of exchange-traded funds (ETFs) and stocks listed on major exchanges, including the **Toronto Stock Exchange** (TSX), the **TSX Venture Exchange** (TSXV), the **New York Stock Exchange** (NYSE), and **NASDAQ**.

So, if you're starting small, you can easily maintain a diversified investment portfolio from day one by starting with [ETFs](#). Wealthsimple also offers low-cost robo-advising that provides automatic portfolio rebalancing, if you want to take the super-passive approach in investing.

You should know this before you create a Wealthsimple account. It could take up to three business days to make a deposit from your bank account to your Wealthsimple trading account.

And Wealthsimple will take a 1.5% foreign-exchange fee converting between the CAD and USD — not that this is something new. Banks could charge around 2.5% for that. However, some platforms allow you to hold USD, but Wealthsimple doesn't. This means when you sell a U.S. stock, the proceeds are forced to convert to CAD.

\$0 commission-free trading makes it super flexible when investing. You could easily dollar-cost

average into your positions, whether they'd be ETFs or stocks.

If you invest in dividend stocks, the accumulated dividends will further help you grow your portfolio faster with a dollar-cost averaging approach.

High-yield dividend stocks

Here are some notable high-yield [dividend stocks](#) that tend to increase their dividends over time.

Enbridge ([TSX:ENB](#))([NYSE:ENB](#)) is a mature North American energy infrastructure company that spits out close to \$7 billion in dividends a year!

It transports about a quarter of the crude oil produced in North America and about 20% of all natural gas consumed in the United States. It is also Canada's largest natural gas utility, serving about 15 million people in Ontario and Quebec.

At \$49 per share at writing, ENB stock is fairly valued and yields 6.9%. This yield is super attractive in comparison to the low interest that's available today. Moreover, the company will experience steady growth. It expects to grow its distributable cash flow per share by about 5-7% through 2023, which could translate to dividend growth of about 3-5% in that period.

SmartCentres REIT is another fairly-valued high-yield dividend stock. The retail REIT has about 168 properties of which 115 are anchored with **Walmart**, allowing its cash flow generation to be resilient during the pandemic. The stock yields approximately 6.2% at writing. It conveniently pays out a monthly cash distribution.

New investors should further investigate Enbridge and SmartCentres to see if they make sense for their portfolios.

CATEGORY

1. Dividend Stocks
2. Energy Stocks
3. Investing
4. Personal Finance
5. Stocks for Beginners

TICKERS GLOBAL

1. NYSE:ENB (Enbridge Inc.)
2. TSX:ENB (Enbridge Inc.)

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