



2 Top Canadian Stocks to Start Your Self-Directed RRSP

Description

Canadians are using [online broker](#) accounts to build RRSP portfolios. Let's take a look at three stocks that should be good to buy for a self-directed RRSP.

Telus

Telus is a top Canadian communications company based in British Columbia. The firm offers mobile, internet, and TV services to subscribers across the country, supported by world-class wireless and wireline networks. Telus has avoided the temptation to spend billions on dollars on media assets. Pundits often debate whether or not that will be a long-term negative for the company. So far, it doesn't appear to have hurt Telus.

In fact, directing investments to other opportunities is paying off in a different way. Telus successfully spun off its Telus International business earlier this year at a valuation that was worth more than all of Telus in 2000. Telus has also invested in its Telus Health division. The group saw a surge in demand for its services in the past year, and the trend should continue. Telus Health is a leading provider of digital health solutions to Canadian doctors, hospitals, and insurance companies.

The board raised the dividend when the Q1 2021 earnings came out, extending a strong track record of dividend growth. Telus is investing heavily in its fibre optic and 5G expansion initiatives, but investors should still see steady increases to the distribution.

A recent [CRTC decision](#) to cancel planned cuts to wholesale internet rates is good news for Telus. It gives the company better clarity on its revenue stream and should pave the way for additional network investments.

Investors who buy Telus today can pick up an attractive 4.5% dividend yield and should see solid long-term returns from the stock.

Brookfield Asset Management

Brookfield Asset Management (TSX:BAM.A)([NYSE:BAM](#)) has more than US\$600 billion in assets under management around the globe primarily focused on real estate, infrastructure, and renewable energy. The firm invests money on behalf of institutional clients and also uses its own cash.

The investments made for clients generate steady fees. Brookfield is also adept at monetizing assets that have soared in value and uses the profits to invest in new opportunities. The size of the company and its level of international expertise makes it one of a handful of firms that are capable of doing large deals in its core sectors.

Brookfield Asset Management is an attractive stock for self-directed investors who want to get global exposure to real estate, infrastructure, or renewable energy opportunities that would otherwise be out of reach. The business is managed well and should grow steadily for decades.

The bottom line on self-directed RRSP investing

Investors who want to save money on advisor or fund management fees are increasingly taking charge of their own RRSP investments. This requires a lot of time spent on the analysis of opportunities, but the long-term savings can add up, and it is possible to generate great returns from top stocks.

Telus and Brookfield Asset Management are just two of the leading Canadian companies that should be solid buy-and-hold picks for a self-directed RRSP portfolio.

CATEGORY

1. Dividend Stocks
2. Investing

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1. NYSE:BN (Brookfield Corporation)
2. NYSE:TU (TELUS)
3. TSX:BN (Brookfield)
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