



## Avoid Dogecoin: Buy These 3 Low-Risk Stocks Today

### Description

If you have been participating in the stock market, then you must have heard how a handful of investors made a significant amount of wealth by investing in popular cryptocurrencies. Take Dogecoin as an example. While the meme cryptocurrency is nowhere near Bitcoin, it has gained substantially in value and generated an astounding amount of wealth for its investors.

However, what's alarming is the extreme level of volatility associated with these cryptocurrencies. The high volatility makes cryptocurrencies a terrible investment. Further, in a scam or fraud event, a crypto investor is unlikely to get their investment back. So, for those investors who do not want to expose themselves to wild price movements or are risk-averse, they should stick to fundamentally strong stocks to generate consistent returns. So, let's focus on three such solid TSX stocks that are likely to consistently appreciate in value over time and generate [a regular passive income](#).

### Algonquin Power & Utilities

Low-risk investors could add **Algonquin Power & Utilities** ([TSX:AQN](#))([NYSE:AQN](#)) stock to their portfolio for a stable dividend income and growth. The Canadian utility company owns a low-risk business that generates stellar earnings and solid cash flows. Meanwhile, its long-term contracts and rate base growth provide a solid foundation for growth.

Thanks to its high-quality assets that generate robust earnings, Algonquin Power & Utilities has raised dividends at a CAGR of 10% in the past 11 years and currently offers a decent yield of 4.4%. Moreover, the company eyes double-digit growth in its rate base in the coming years, which could give a significant boost to its EBITDA and earnings. Overall, Algonquin Power & Utilities remains well positioned to deliver solid average annual total shareholder returns in the coming years.

### Enbridge

**Enbridge** ([TSX:ENB](#))([NYSE:ENB](#)) could be a [better investment option](#) than Dogecoin to generate consistent returns in the long run. Notably, Enbridge has diverse cash flow streams and a high-quality asset base that drives its earnings and dividend payments.

Notably, Enbridge has uninterruptedly paid a quarterly dividend for over 66 years and raised it annually by 10% in the last 26 years in a row. Moreover, the energy giant projects to deliver an average total shareholder return of 13% in the coming years. Currently, it offers a high and safe yield of over 6.7%.

I believe Enbridge's multiple cash flows streams and long-term contractual framework could continue to drive its financials and, in turn, its stock. Moreover, its multi-billion-dollar secured capital growth program, improvement in energy demand, recovery in mainline volumes, continued growth in its renewable business, and cost-reduction measures further strengthen my bullish outlook on Enbridge stock.

## Fortis

**Fortis** ([TSX:FTS](#))([NYSE:FTS](#)) is another attractive bet I would prefer over Dogecoin. The utility company has made its investors rich by delivering a solid average annual total shareholder return.

Notably, Fortis has raised its dividend for 47 years in a row. Meanwhile, Fortis's low-risk business, growing rate base, and momentum in the core business positions it well to deliver robust cash flows and boost shareholders' returns. Fortis expects to increase its dividend by 6% over the next five years, reflecting a consistent growth in its rate base. Meanwhile, it offers a healthy yield of over 3.6%.

I believe the company's diversified utility assets, growing rate base, increased retail electricity sales, and cost-savings measures could continue to drive its earnings and, in turn, its stock. Further, higher renewable power-generation capacity and strategic acquisitions could accelerate Fortis's growth rate.

## CATEGORY

1. Coronavirus
2. Dividend Stocks
3. Energy Stocks
4. Investing

## TICKERS GLOBAL

1. NYSE:AQN (Algonquin Power & Utilities Corp.)
2. NYSE:ENB (Enbridge Inc.)
3. NYSE:FTS (Fortis Inc.)
4. TSX:AQN (Algonquin Power & Utilities Corp.)
5. TSX:ENB (Enbridge Inc.)
6. TSX:FTS (Fortis Inc.)

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