



5 Canadian Stocks to Buy Now

Description

The **TSX** continues to edge higher, up 250 points in the last month alone as of writing. But there are still lots of Canadian stocks to buy now. In fact, for Motley Fool Canada investors, the rising should only be a good thing! While others wait around for a potential drop, you'll be earning returns for a lifetime of investment. Let's look at five solid Canadian stocks to buy and never sell.

Enbridge

As oil and gas demand increases, **Enbridge** ([TSX:ENB](#))([NYSE:ENB](#)) continues to be a prime way to take advantage of the rebound. Shares are up 31% in the last year alone after falling since 2018. But it's not just recent growth investors should consider. This is one of the best Canadian stocks to buy now because of long-term growth.

Enbridge stock has decades of long-term contracts to support its growth in dividends — a compound annual growth rate (CAGR) of 14.32% for the last decade. It also has \$10 billion in pipeline projects coming online this year, with more in the works. Investors [can now pick up](#) Enbridge stock with a 6.66% dividend yield and enjoy those returns, even as shares in Enbridge stock rise for decades to come.

Toronto-Dominion

Motley Fool investors like growth, but they also like security. That's what I continue to love about **Toronto-Dominion Bank** ([TSX:TD](#))([NYSE:TD](#)). Of all the Big Six Banks, it has the best opportunity for growth. It's expanded into the United States to become one of the top 10 banks in the country, but it also increased its online presence and lucrative income through credit card partnerships.

Investors can pick up the second-largest bank by market capitalization with a dividend yield of 3.63% as of writing. With government restrictions set to fall to the wayside, investors could soon see dividend growth as well. On top of all this, TD stock is a great defensive stock. It could rebound to pre-pandemic prices within a year of the market crash; it's up 50% in the last year. That makes it one of the top

Canadian stocks to buy now.

Brookfield Renewable

Governments and private industries around the world are [investing in clean energy](#). That's why **Brookfield Renewable Partners** ([TSX:BEP.UN](#))([NYSE:BEP](#)) continues to be one of the best Canadian stocks to buy now. It offers substantial growth for long-term investors, with diverse clean energy assets across the world.

In the last two decades, shares are up 2,308% for a CAGR of 17.22%! In the last year, it's risen 43% after climbing to all-time highs. Right now, you can still get a deal with the recent market pullback. Brookfield seems convinced of growth, recently announcing it will buy back *all* series nine outstanding shares. Plus, you can also enjoy a solid 3.16% dividend yield.

BCE

The 5G rollout is finally happening for **BCE** ([TSX:BCE](#))([NYSE:BCE](#)), but that's not all Motley Fool investors should look forward to. This is one of the best Canadian stocks to buy now, as it completes its fibre network. After the hard work, BCE just has to sit back and watch the cash roll in, as it can claim higher prices. And that's a lot of cash, as it holds 60% of the Canadian market.

The stock is up 15% in the last year and is a top dividend choice with a 5.71% dividend yield as of writing. But it's also a promising long-term investment, up 292% in the last two decades for a CAGR of 7%. And that's set to keep growing, as the company looks to invest \$1.7 billion in the next two years. Hold on to this stock for years, and you won't be sorry!

goeasy

Finally, there are a lot of new stocks in the tech sector, but **goeasy** ([TSX:GSY](#)) isn't one of them. This tech stock offers decades of growth in the loan and rent-to-own sector. However, its recent product innovations have seen shares explode in the last year or so. Shares are up 201% in the last year and an incredible 110,679% in the last two decades for a CAGR of 42%! Talk about solid long-term growth.

This company has a solid business model and cash to burn, making it a prime long-term investment for Motley Fool investors. It's also coming off a record-setting quarter — something most long-term tech stocks cannot claim. This is a stock to buy and never sell, as it continues to grow both organically and through acquisitions for decades to come.

CATEGORY

1. Investing
2. Personal Finance
3. Top TSX Stocks

TICKERS GLOBAL

1. NYSE:BCE (BCE Inc.)

2. NYSE:BEP (Brookfield Renewable Partners L.P.)
3. NYSE:ENB (Enbridge Inc.)
4. NYSE:TD (The Toronto-Dominion Bank)
5. TSX:BCE (BCE Inc.)
6. TSX:BEP.UN (Brookfield Renewable Partners L.P.)
7. TSX:ENB (Enbridge Inc.)
8. TSX:GSY (goeasy Ltd.)
9. TSX:TD (The Toronto-Dominion Bank)

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