



3 Top Canadian Stocks to Buy With \$300 Right Now

Description

[Building a Canadian stock investment portfolio](#) takes capital, time, and patience. Yet, you don't need to be a genius or have in-depth business acumen. In fact, the most important key for successfully investing is consistently saving, investing regularly, and then being patient for your investments to bear fruit.

Warren Buffett, one of the world's greatest all-time investors, once said, "Success in investing doesn't correlate with IQ ... what you need is the temperament to control the urges that get other people into trouble in investing."

If the world of investing is overwhelming, start small. In fact, with as little as \$300 you could buy these three top Canadian stocks and have a nice, diversified portfolio to own for the long-run.

A great portfolio anchor stock

Brookfield Asset Management (TSX:BAM.A)([NYSE:BAM](#)) is a Canadian foundation stock to buy and own for a long time. While it is one of Canada's largest businesses, many Canadians may not even know about it. Brookfield manages a +\$600 billion portfolio of alternative assets that include real estate, infrastructure, renewable power, private equity, debt, re-insurance, and impact funds.

Basically, by owning one stock, investors get exposure to a very broad array of geographically diverse assets. With interest rates at all-time lows, BAM's high-yielding hard assets are garnering strong institutional demand.

Consequently, this company should continue to see strong money flow to its funds. This also means higher management fees over time. This Canadian stock has a great management team, a very well-capitalized balance sheet, and a business that can thrive in almost any market. It is a perfect stock for a long-term investor.

A top Canadian dividend stock

Every portfolio should have some Canadian dividend-paying stocks. **TC Energy** ([TSX:TRP](#))([NYSE:TRP](#)) is a great income stock to consider today. While it pays a 5.6% dividend now, it has grown its dividend by a compound annual growth rate (CAGR) of 7% since 2000.

It owns and operates one of North America's largest natural gas pipeline networks. This is positive for two reasons. First, natural gas has been experiencing very strong demand in 2021. It is a lower-carbon fuel for electricity that should be vital in the green energy transition.

Second, as a pipeline company, it garners very stable cash flows. Consequently, it consistently pays dividends, while also reinvesting in growth initiatives. The company has a large pipeline of capital projects ahead. I believe it is still primed for years of stable 5-7% dividend growth to come.

An up-and-coming Canadian growth stock

Many Canadian [growth stocks](#) have recently started to bounce back this year, but one stock that still looks fairly attractive is **Telus International** ([TSX:TIXT](#))([NYSE:TIXT](#)). In fact, it is still trading a few dollars below what it traded at on the day of its initial public offering (IPO). While it was one of Canada's largest technology IPOs in 2021, this stock has failed to catch the market's eye.

Yet, over the past three years, it has averaged a revenue growth rate of over 40%. Not only that, but unlike other flashy tech peers, it produces profits and free cash flow.

This stock is in the sweet spot at helping large businesses in their digital transition strategies. Last year, it acquired a company that gives it a major competitive edge in artificial intelligence, data analysis, and data annotation. Just last week, [it added another business to complement this expertise](#).

It is not the cheapest stock, but for growth and profitability, it is really attractive. If you believe the world will continue to digitize, this is a great Canadian stock to own.

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