



## 4 Defensive Canadian Stocks That Could Make Your Portfolio Bulletproof

### Description

Amid the concerns over the rising COVID-19 cases worldwide, the volatility in the Canadian equity markets has increased in the last few weeks. So, investors can buy the following four Canadian stocks to make their portfolios bulletproof, given the recession-proof business model and stable cash flows.

### Fortis

**Fortis** ([TSX:FTS](#))([NYSE:FTS](#)) is one of the consistent performers over the last two decades, delivering an average total shareholders returns of 13%. Given its regulated assets and low-risk transmission and distribution business, the company generates stable cash flows, allowing it to increase its dividends for the last 47 consecutive years. Currently, the company pays a quarterly dividend of \$0.505 per share, with its forward dividend yield standing at 3.49%.

Meanwhile, Fortis has [planned](#) to invest around \$19.6 billion to expand its rate base from \$30.5 billion to \$40.3 billion over the next five years. Along with these investments, the favourable rate revisions could boost the company's cash flows in the coming years. So, given its healthy growth prospects and steady cash flows, the company is well equipped to continue raising its dividends in the coming years.

### Rogers Communications

The demand for faster and reliable internet service is rising in this digitally connected world. So, the advent of 5G service could be a significant growth driver for telecommunication companies, including **Rogers Communications** ([TSX:RCI.B](#))([NYSE:RCI](#)). Currently, the company provides its 5G service to 50% of the Canadian population. Meanwhile, it has plans to expand the service to 70% by the end of this year. The company has also launched its Ignite Internet Gigabit 1.5 in select areas, offering its customers a high-speed internet service.

Along with these initiatives, Rogers Communications's solid subscriber base and growing roaming revenue due to the reopening of the economy could boost its financials in the coming quarters. Given its high-growth prospects, strong liquidity of \$6.9 billion, and a healthy forward yield of 3.1%, I believe [Rogers Communications is an excellent buy in this volatile environment](#)

## Waste Connections

**Waste Connections** ([TSX:WCN](#))([NYSE:WCN](#)) is an integrated solid waste management company that collects and disposes of non-hazardous waste. Meanwhile, it is also involved in resource recovery through recycling. Given the essential nature of its business, the company generates stable cash flows irrespective of the economic cycle. The company operates in secondary or exclusive markets that are less competitive, allowing the company to maintain a healthier margin.

Further, the company also relies on acquisitions to venture into a new geographical area while also strengthening its market share. Last year, the company made 21 acquisitions. With its strong financial position, the company is well equipped to continue with its aggressive acquisition strategy. Further, the rising oil demand could also boost its revenue from E&P waste in the coming quarters. The company also rewards its shareholders with quarterly dividends. Its forward dividend yield currently stands at 0.7%.

## Algonquin Power & Utilities

My final pick is **Algonquin Power & Utilities** ([TSX:AQN](#))([NYSE:AQN](#)), which operates low-risk utility assets serving around one million customers. Its aggressive acquisitions and diversified portfolio of renewable power-generating facilities offer excellent growth prospects. Meanwhile, the company looks to expand its utility and renewable asset base by investing \$9.4 billion over the next five years.

Further, the company also recently strengthened its financial position by raising around \$1 billion through new equity offerings. Algonquin Power & Utilities has been increasing its dividends at the rate of above 10% over the last 11 years. Currently, its forward dividend yield stands at a healthy 4.32%. So, given its high growth prospects, strong liquidity, and healthy yield, Algonquin Power & Utilities would be an excellent addition to your portfolio.

### CATEGORY

1. Energy Stocks
2. Investing

### TICKERS GLOBAL

1. NYSE:AQN (Algonquin Power & Utilities Corp.)
2. NYSE:FTS (Fortis Inc.)
3. NYSE:RCI (Rogers Communications Inc.)
4. NYSE:WCN (Waste Connections)
5. TSX:AQN (Algonquin Power & Utilities Corp.)
6. TSX:FTS (Fortis Inc.)
7. TSX:RCI.B (Rogers Communications Inc.)
8. TSX:WCN (Waste Connections)

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