



4 Top Canadian Stock Picks to Buy in August 2021

Description

With Canadian stocks enjoying an incredible run-up in 2021, it can be difficult to know [how to position one's portfolio](#). There is talk about inflation, deflation, interest rates rising or dropping, the rising COVID-19 Delta variant, and geopolitical concerns.

Depending on who you listen to, you are likely to get a completely different forecast for the future. As result, it is important to own a portfolio of high-quality stocks that are diversified by sector, geography, and asset class. Here are four top Canadian stock picks that could give you that in August.

A top telecom stock

Telus ([TSX:T](#))([NYSE:TU](#)) is a wonderful staple to hold as an anchor in any portfolio. Cellular and internet services are about as essential as you can get in our modern world. Consequently, this is reliable business investors can own in just about any type of market.

Telus just released really [strong results last week](#). It had industry-leading customer additions and saw revenues and adjusted EBITDA increase by 10% and 9.5%, respectively. Telus is differentiated from its peers because of its fast-growing verticals in digital services, virtual health, and agri-tech. These businesses are still not fully valued into the stock.

This Canadian stock pays a great 4.6% dividend. All around, it presents a great combination of value, income, and growth from here.

A top Canadian pipeline stock

Pembina Pipeline ([TSX:PPL](#))([NYSE:PBA](#)) is an interesting way to get relatively safe exposure to a strong energy environment. It is Canada's third-largest pipeline business, but it has a large integrated midstream operation as well.

Supported by strong energy pricing, Pembina has been enjoying strong volumes through all aspects of

its business. Likewise, pricing margins have been very strong. While the company failed to acquire **Inter Pipeline**, it will still end up with \$350 million of cash on its balance sheet for trying. This should help fuel a large line-up of other potential acquisitions/development projects.

This Canadian stock pays a huge 6.1% dividend, but that could grow if the energy environment remains supportive.

A Canadian real estate stock

Real estate looks to be a great place to put your money. Interest rates are low, but inflation could also be pushing rents up. As a result, **Dream Industrial REIT** ([TSX:DIR.UN](#)) looks to be really well-positioned.

It operates very well-located logistics, distribution, and industrial properties in Canada, the U.S., and Europe. DIR just spun its U.S. properties into a joint venture partnership, collecting a very good premium price. It can now funnel those earnings into its new European acquisition strategy.

Europe is still early in the innings of the e-commerce boom, so that portfolio could produce outsized cash flow growth into the future. This Canadian stock pays a 4.4% dividend right now.

A top TSX growth stock

If you are looking for an up-and-coming growth stock that is still under the radar, **Topicus.com** ([TSXV:TOI](#)) is one to watch. This Canadian stock has performed well since its initial public offering (IPO) this year. Yet, there are reasons to be very optimistic for the future.

It was, after all, spun out from **Constellation Software**, one of Canada's greatest technology stocks. It is seeking to replicate Constellation's software consolidation strategy specifically in Europe. Already, the company has demonstrated strong results in 2021. Yet, given some attractive acquisitions made this year, I expect that to continue.

This stock is not cheap. Yet, if it can even come close to Constellation's level of returns, it will be [a great stock to own](#) for years to come.

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TICKERS GLOBAL

1. NYSE:PBA (Pembina Pipeline Corporation)
2. NYSE:TU (TELUS)
3. TSX:DIR.UN (Dream Industrial REIT)
4. TSX:PPL (Pembina Pipeline Corporation)
5. TSX:T (TELUS)
6. TSXV:TOI (Topicus.Com Inc.)

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