



Enbridge Stock: 3 Reasons to Buy in September

Description

There is no question that one of the top stocks for long-term Canadian investors is **Enbridge** ([TSX:ENB](#)) ([NYSE:ENB](#)). Enbridge is one of the largest Canadian companies there is, making its stock a massive blue chip.

The company has many different operations, making it an energy powerhouse, but also giving it plenty of diversification, which is why it's a top long-term investment.

[Energy stocks](#) are crucial and tend to offer tonnes of opportunities for profits. However, most stocks in the industry can be quite volatile, especially during commodity price cycles.

Enbridge, however, is a company built to withstand these cycles, making it an attractive investment for many investors.

So, if you're considering an investment in Enbridge stock, here are three reasons why it's one of the top Canadian stocks to buy in September.

The company's operations are highly resilient

One of the most important reasons why Enbridge stock is a buy, and its company is even worth an investment is because it has impressive operations that are highly resilient.

Not only does the diversification offer exposure to many different opportunities within the energy industry, but it also diversifies Enbridge's operations, making the stock a lot more robust.

What's important to understand about Enbridge is that the company's portfolio was created to withstand commodity cycles. So, even when commodities prices are falling, and many other energy stocks are rapidly losing value, Enbridge should be a lot more resilient.

This is in large part due to the fact that it has so many different operations. From transporting up to a quarter of all the oil produced in North America and 20% of all the gas consumed in the United States,

Enbridge even has a massive utility business.

That's not all, though. It has a growing renewable energy segment and an energy storage business, which did particularly well earlier in the pandemic, when demand for energy was severely impacted.

It's these impressive operations that make Enbridge such a high-quality company and are why it's one of the top stocks to buy for the long run today.

It's one of the top dividend-growth stocks in Canada

In addition to being a company that you can count on, Enbridge is also one of the top dividend-growth stocks you can buy today. For 26 consecutive years, Enbridge has increased its dividend, and it's due for another one soon.

The fact that it can consistently increase its payout shows what a great business it is. Not only is it returning that cash, but the cash it doesn't return to shareholders, it invests in growth. And for over two decades, that growth has resulted in consistent increases in profitability.

So, if you're looking for a top [dividend stock](#) that you can buy and hold for years, Enbridge is one of the best companies in Canada to consider.

Enbridge stock still offers great value

The last and most important reason to buy Enbridge today is that the stock still offers great value.

While it's not as cheap as it was last year, the stock still trades at a major discount to its all-time high. Not to mention, investors can expect some strong earnings over the coming years, as energy rebounds and Enbridge continues to grow its operations.

Right now, analysts have a target price of nearly \$60, with more than 80% of analysts covering the stock rating it a buy.

And in addition to the considerable discount you can get, Enbridge's dividend currently yields over 6.5%.

So, if you've been considering an investment in Enbridge or are just looking for a top Canadian stock you can own for years, there are certainly several reasons to go long the energy giant today.

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Date

2025/08/26

Date Created

2021/09/14

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