3 No-Brainer Stocks to Invest $300 in Right Now

Description

Wealthsimple makes it super simple and cheap to invest in stocks. With commission-free trading, you can buy as little as one share of any **TSX** stock with $0 fees. It would be even better if you have more to invest.

In any case, commission-free trading allows investors to more easily dollar-cost average into their positions, buying more shares when they're cheap and fewer shares when they're more expensive.

Here are a few no-brainer stocks to buy over time. They're just as good for investors who are just starting investing.

An awesome dividend stock

TC Energy (TSX:TRP)(NYSE:TRP) is an energy infrastructure company that operates a large network of natural gas and liquids pipelines. Its adjusted EBITDA, a cash flow proxy, is primarily rate regulated or supported by long-term contracts. So, it earns stable adjusted EBITDA through business cycles.

It is one of the best big dividend stocks available at a reasonable price. At $62.22 per share at writing, it offers a yield of almost 5.6% and can appreciate about 10% over the next 12 months. It has a $21 billion secured capital program through 2025 that can drive dividend growth of 5-7% per year. So, an investment today can potentially deliver a rate of return of about 12% over the next few years.

Get another nice dividend

Chartwell Retirement Residences (TSX:CSH.UN) should benefit from the long-term trend of an aging population. It owns and operates seniors housing communities across Canada with a focus in Ontario. More than half of its locations are in that province, 30% is in Quebec, 10% is in British Columbia, and 8% is in Alberta.

Its seniors housing communities include independent, supportive living through assisted living to long-term care. About 91% of its net operating income is in retirement operations. Only 9% are in long-term-care operations. Its portfolio consists of 192 communities — 59% are wholly owned, 32% are partially owned, and 9% are managed.

The dividend stock is an uncommon discovery in the expensive Canadian stock market. The healthcare facility REIT's occupancy was impacted by the pandemic last year. As the regulations become more relaxed, Chartwell stock should experience a nice rebound.

The optimism of the reopening has not been entirely reflected in the stock price yet. As such, the dividend stock is relatively discounted compared to the market. The stock can appreciate about 12% over the next 12 months while paying a nice 4.8% yield.

Round it up with a growth stock

While the other two dividend stocks focus on earning a decent, stable dividend income, **goeasy** (TSX:GSY) is at the other end of the spectrum. It's one of the best performers on the TSX. Its five-year rate of return is close to 60% per year versus its earnings-per-share growth rate of about 35% in the period!

Five years ago, the growth stock traded at a ridiculously low price-to-earnings ratio of about 9.5 for the high growth it was experiencing. Valuation expansion and its high growth rate led to strong returns from the leading non-prime lender in Canada.

The stock still trades at a reasonable valuation for its expected growth rate. Therefore, it's possible for it to deliver double-digit rates of returns from current levels. That said, if there's any hint that its growth rate might slow down, the stock would correct substantially without warning.

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2. Stocks for Beginners

TICKERS GLOBAL

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2. TSX:CSH.UN (Chartwell Retirement Residences)
3. TSX:GSY (goeasy Ltd.)
4. TSX:TRP (TC Energy Corporation)

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