



## Is it Safe to Invest in the Stock Market Right Now?

### Description

After a September that saw stocks sold off considerably and suffered one of the worst months of the pandemic, it's understandable to wonder about the state of the stock market right now.

Volatility has been slowly creeping into markets lately for several reasons. However, despite the increase in volatility and headwinds the market and economy are facing, they are no different than they've been for the last year.

Although the market may look choppy sometimes, you don't have to worry about short-term volatility if you invest for the long run. Plus, you don't want to sit on the sidelines forever trying to wait for the perfect opportunity to buy stocks.

So if you're going to invest your money and want to grow it meaningfully, you must forget about the volatility and buy stocks that you want to own for years.

Here are three of the best stocks on the market to help you get started today.

### A highly safe utility stock if you're worried about a market pullback

If you're concerned about the state of the stock market, one of the first stocks you might want to buy is a safe utility stock like **Fortis** ([TSX:FTS](#))([NYSE:FTS](#)). Fortis is a massive electric and gas utility stock that serves over three million customers.

Utilities are excellent investments because the services they offer are essential to customers. So it's not an industry where you ever have to worry about a slowdown in sales.

Furthermore, the assets are regulated, and the industry has huge barriers to entry, making utility stocks extra-low risk. Because of this, utilities are excellent dividend stocks and are some of the best investments to protect your money.

Fortis, for example, has increased its dividend for 47 consecutive years, and today its stock yields an impressive 3.8%.

So if you're worried about the state of the stock market but want to get your feet wet and [start investing](#), Fortis is one of the best low-risk stocks you can buy today.

## A top long-term holding

If you're looking to take on a bit more risk than a stock like Fortis, you may want to consider a top stock like **AltaGas** ([TSX:ALA](#)).

AltaGas is still a highly safe stock like Fortis. In fact, a large portion of its portfolio is a gas utility business. However, AltaGas also owns midstream operations in the energy industry. So although its total revenue isn't as safe as Fortis's, AltaGas is a stock that offers more growth potential for investors.

In fact, as the energy industry recovers, AltaGas is seeing a major recovery in its operations. And with new projects like the Ridley Island Propane Export Terminal helping to bring Canadian energy to international markets, AltaGas has tonnes of growth prospects.

Year-to-date, the stock is already up nearly 40%, making it one of the most impressive companies on the market. So if you're looking to invest your money today, AltaGas is an excellent choice for a long-term investment.

## A high-growth stock

Finally, for investors who are looking to take on more risk and looking for a stock that offers some of the best growth potential on the stock market, you may want to consider **Voyager Digital** ([TSX:VOYG](#)).

Voyager Digital is a unique [cryptocurrency stock](#) that is growing its business rapidly. Through a series of impressive acquisitions, Voyager Digital has built an incredible cryptocurrency company that's seeing its operations expand exponentially.

The company offers users a platform to buy over 60 different cryptocurrencies at some of the fastest speeds and lowest prices. It also offers the ability to buy over 30 assets that you can stake to receive a yield on your investment.

That's not all, though. Voyager also has an exchange based out of Europe and even has its own token with a market cap of more than \$500 million. As a result, its business has exploded in popularity along with the rest of the crypto industry.

In just one year, its assets under management went from \$150 million to more than \$5 billion showing the rapid growth potential of its portfolio.

So if you're looking for one of the top growth stocks on the market, Voyager Digital looks like an excellent stock to buy and hold for years.

## CATEGORY

1. Investing
2. Stocks for Beginners

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2. TSX:ALA (AltaGas Ltd.)
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