



2 Unflappable Stocks to Buy in an Uncertain Market

Description

September is indeed the worst month for stocks. The TSX lost steam after recording an all-time high of 20,821.40 on September 3, 2021. It was choppy for the most part that the anxiety level of investors has risen heading into the fourth quarter of the year. Some analysts think a [market correction](#) is on the horizon with the index's winning streak over.

However, even if the market appears stretched, there are options available to anxious Canadians. **Brookfield Infrastructure Partners** ([TSX:BIP.UN](#))([NYSE:BIP](#)) and **Manulife Financial** ([TSX:MFC](#))([NYSE:MFC](#)) are unflappable if you want to remain invested in an uncertain market.

Pure-play infrastructure vehicle

Brookfield Infrastructure Partners belongs to the stable of **Brookfield Asset Management** and is the group's flagship entity in the infrastructure space. The \$21.16 billion company owns and operates critical global infrastructure networks. It invests only in high-quality, long-life infrastructure assets with strong growth prospects and could deliver stable cash flows.

The recent bidding war with **Pembina Pipeline** was hard fought, but Brookfield eventually [won the monster deal](#) to acquire **Inter Pipeline**. It now has a premiere oil and gas midstream company in its portfolio, along with the Heartland Petrochemical Complex: the crown jewel. The strategic acquisition paves the way for more oil patch deals in the near future.

Brookfield Infrastructure reported impressive results in the first half of 2021. Its net income grew 834% to US\$542 million versus the same period in 2020. Its CEO Sam Pollock said the base business generated strong results in Q2 due to the ongoing recovery. He added, "We are well positioned to sustain our momentum into the second half of the year as market conditions are favourable for our business."

Management prides itself as one of the pure plays in global infrastructure. The stock trades at \$71.60 per share (+14% year to date) and pays a 3.61% dividend. Moreover, Brookfield aims to deliver stable, growing distribution. The target is annual dividend growth of between 5% and 9%.

Passed the acid test

Insurance companies faced an [acid test in the global pandemic](#), and Manulife passed with flying colours. The \$47.68 billion insurer and provider of financial services bounced back after net income dropped nearly 50% in 2020. Manulife reported record core earnings in Q2 2021.

The core earnings of \$18.7 billion during the quarter represent an 18% growth from Q2 2020. Manulife's Global Wealth and Asset Management (Global WAM) segment grew 62% year over year. Notably, net income attributed to shareholders climbed 271% to \$2.6 billion versus the same period last year.

Furthermore, Manulife's new business value (NBV) increased 57% to \$550 million. At the quarter's end, the total assets under management and administration (AUMA) stood at \$1.34 trillion, or a robust 16% growth compared to Q2 2020. Roy Gori, Manulife's CEO, was right when he said in August 2020 that the company would bounce back.

The current share price of \$24.55 (+12.04% year to date) is the same now as the pre-pandemic level in February 2020. Based on analysts' forecasts, Manulife's return potential in the next 12 months is 20.8%. The overall return to would-be investors should be higher if you include the generous 4.56% dividend.

Income streams

The month of October could be more turbulent than September. However, it doesn't mean investors should turn away from the stock market. You can still generate uninterrupted income streams from Brookfield Infrastructure Partners and Manulife.

CATEGORY

1. Dividend Stocks
2. Investing

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2. NYSE:MFC (Manulife Financial Corporation)
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