



3 Canadian Stocks That Are Perfect for New Investors

Description

If you're a new investor looking to start building a portfolio of Canadian stocks, it's vital to lay a foundation of core businesses. They may not be the most exciting stocks to buy, but they will be key to helping add resiliency to your portfolio.

These should be businesses that have a long standing in the economy and companies that are generally household names. And in addition to being in industries that are crucial to our economy, the companies should have strong operations and great margins, leading to impressive cash flow. Plus, the best businesses will be able to do all this while they are consistently expanding their operations.

So, if you're new to investing and looking to start building a portfolio of Canadian stocks, here are three to buy today.

A top Canadian agriculture stock

One of the best companies in Canada, and a stock that you can plan to own for decades, making it the perfect stock for new investors, is **Nutrien** ([TSX:NTR](#))([NYSE:NTR](#)). Nutrien is a massive agriculture stock that mainly produces potash and nitrogen — two key chemicals in fertilizer.

The company is one of the largest in the world, making it an excellent investment, especially as populations and the demand for healthier foods are continuously growing. There is a massive runway for growth in the agriculture industry, and Nutrien is one of the biggest and best stocks in the space.

Plus, on top of the massive mining operations it has, it also owns over 2,000 retail stores in several countries. This is promising for a few reasons. It vertically integrates the business. However, it also opens up Nutrien's opportunities to expand its sales and grow the business.

So, if you're looking for a high-quality Canadian stock that you can buy and hold forever, Nutrien is one of the most dominant stocks in its highly defensive industry.

One of the best Canadian stocks to own for years

Another massive Canadian company that's an excellent long-term investment, making it an ideal stock to buy if you're starting out, is **Canadian National Railway** ([TSX:CNR](#))([NYSE:CNI](#)).

Canadian National Railway is a massive transportation company at the heart of the North American economy. [Railway companies](#) have been excellent investments for decades and continue to be some of the most important transportation businesses today.

The train is the most efficient way of moving goods, which is why they are so critical to our economy. This makes companies like CNR an excellent business to buy and hold forever. The rail lines they own give these companies massive barriers to entry and significant competitive advantages. And because they are so efficient, it's one of the cheapest ways to ship goods.

Plus, over the long run, CNR has a tonne of potential to continue expanding its operations. In addition, its exclusive access to the Port of Prince Rupert gives it a tonne of potential, as exports to Asia will only continue to grow.

So, if you're looking for a high-quality core Canadian stock that you can buy today and own for several decades, Canadian National Railway is one of the best to consider.

A top high-yield Dividend Aristocrat

Lastly is one of the top high-yield [dividend stocks](#) you can buy and a massive \$100 billion energy giant, **Enbridge** ([TSX:ENB](#))([NYSE:ENB](#)).

As has been the theme with these top Canadian stocks, Enbridge is another company with operations at the heart of the North American economy. It transports roughly a quarter of all oil produced in North America and about 20% of all the gas consumed in the United States.

That's not all, though. Enbridge has several other assets and segments of its business, including a massive utility company and a rapidly growing green energy portfolio.

These diversified operations and services essential to the economy make the company such an excellent Canadian stock to buy and hold for years. Plus, as I mentioned before, it offers a significant dividend, which currently yields more than 6.3%. And on top of that, it's increased its dividend for more than 25 consecutive years.

So, if you're a new investor looking to build a solid foundation for your portfolio, Enbridge is one of the very first Canadian stocks to consider buying.

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3. NYSE:NTR (Nutrien)
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