



## 3 Best Stock Investments in Canada Today

### Description

Investors' confidence in the stock market keeps rising as the record run continues. **TSX's** win streak is now 13 consecutive sessions from October 5, 2021. Canadians with investment appetites have plenty of [great choices](#). However, if you want the best stock investments today, three names stand out.

The **Canadian Imperial Bank of Commerce** ([TSX:CM](#))([NYSE:CM](#)), **TC Energy** ([TSX:TRP](#))([NYSE:TRP](#)), and **Summit Industrial** ([TSX:SMU.UN](#)) should be on your buy list. You can form a diversified, well-balanced stock portfolio with only three [dividend stocks](#). In addition to the potential capital gains, the dividend payouts should be safe and sustainable.

### Big Five bank stock

CIBC is formidable as ever after the three quarters in fiscal 2021. Also, Canada's fifth-largest lender has delivered a 42.42% gain thus far this year. As of October 22, 2021, the blue-chip stock trades at \$150.01 per share and pays a 3.89% dividend. Market analysts' 12-month average price target is \$160.75 (+7.16%), with the maximum at \$170 (+13.3%).

The \$67.51 billion bank reported a 321% net income growth in Q2 fiscal 2021 versus Q2 fiscal 2020. In Q3 fiscal 2021 (quarter ended July 31, 2021), net income grew 48% year over year. CIBC President and CEO Victor Dodig said, "This quarter's record top-line revenue and earnings per share underscore the breadth and quality of the growth we have across all of our key business units."

A compelling reason to invest in a Canadian Big Five bank is that all of them boast more than 100 years of dividend track records. CIBC started paying dividends in 1868. Thus, long-term investors can buy the stock today and hold it for another century.

### Dividend growth

TC Energy isn't as old as the [Big Banks](#), although it's a prolific income stock. The 70-year-old energy infrastructure company has a dividend growth record of 21 consecutive years. It has increased the

payouts every year since 2000.

Apart from the solid balance sheet, the \$52.52 billion oil major owns high-quality infrastructure assets and has several levers to fund growth. TC Energy's \$21 billion secured growth projects make its goal to reward investors with annual dividend growth of between 5% and 7% achievable.

Management recently announced the collaboration with **Nikola Corporation**, a provider of zero-emissions transportation and energy infrastructure solutions. The pair will co-develop, construct, operate, and own large-scale hydrogen production facilities or hubs in North America. The share price is \$55 (+37.14% year-to-date), while the dividend yield is 4.99% if you invest today.

## High-demand properties

Real estate investment trusts (REITs), particularly in the industrial sector, are must-buys in Q4 2021. Summit Industrial, a top-performing REIT, also outperforms CIBC and TC Energy with its 77.6% year-to-date gain. At \$23.64 per share, the corresponding dividend yield is 2.39%.

This \$4.14 billion REIT owns and manages light industrial properties. The asset class has solid fundamentals and should remain in high demand due to the e-commerce boom. Currently, Summit has 157 income-producing properties. Since the industrial sector in Canada is fragmented, management sees acquisition opportunities down the road as the industry moves toward consolidation.

## Core holdings

Investors shouldn't think twice about owning one top-performing stock in TSX's energy, real estate, and financial sectors. The individual dividend stocks and their respective sectors outperform the broader index in 2021. Make them your core holdings for uninterrupted income streams for years to come.

### CATEGORY

1. Bank Stocks
2. Dividend Stocks
3. Energy Stocks
4. Investing

### TICKERS GLOBAL

1. NYSE:CM (Canadian Imperial Bank of Commerce)
2. NYSE:TRP (Tc Energy)
3. TSX:CM (Canadian Imperial Bank of Commerce)
4. TSX:SMU.UN (Summit Industrial Income REIT)
5. TSX:TRP (TC Energy Corporation)

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