



End-of-Year Market Correction? 2 Top Stocks to Buy Right Now

Description

Stock market corrections are essentially impossible to predict, making it crucial to always ensure that your portfolio is in good shape and you're ready for the unexpected.

Any type of black swan event could cause the [market to pull back](#), as we were reminded early last year. And lately, with inflation surging as well as significant supply issues hitting the market and a pandemic that continues to be resurgent at times, you certainly can't be fully confident in the economic environment right now.

So if you're worried about a potential market correction in the near term, don't be. These are great opportunities to buy the top stocks in Canada at a significant discount. And here are two stocks I'll be looking to buy immediately the next time there's a correction in the stock market.

A high-quality Canadian stock to own for the long haul

One of the best and most unique stocks you can buy for the long haul is **Brookfield Infrastructure Partners** ([TSX:BIP.UN](#))([NYSE:BIP](#)). Brookfield is a stock I already own and would almost certainly add to should a market correction materialize and the units sell off considerably.

Brookfield owns an incredible portfolio of high-quality and defensive infrastructure assets that are diversified all over the world. So already, it's a business that you can have confidence owning long-term given its portfolio is made up of assets like ports, railroads, utilities, and data storage centres.

However, Brookfield has also demonstrated time and again that it can use its expertise to help increase the cash flow these assets generate or find new investments to expand the portfolio.

This is what makes it such an excellent stock to buy for the long term. It offers a tonne of growth potential but also a tonne of resiliency — something you often have to compromise on when buying stocks.

So the next time there's a stock market correction — and Brookfield Infrastructure trades off

meaningfully — it will likely be one of the first stocks I'll consider buying.

A top Canadian growth stock to buy immediately in a market correction

In addition to Brookfield Infrastructure, another high-quality Canadian stock that is resilient but still offers significant long-term growth potential is **Canadian Apartment Properties REIT** ([TSX:CAR.UN](#)). As we all know, real estate, especially residential real estate, is one of the top industries to invest in.

So the fact that CAPREIT offers investors a massive, professionally managed portfolio with assets all across Canada and a proven track record, it's one of the top investments you can own long-term and one of the first stocks I'd look to buy if a market correction materializes.

It's extremely safe, but also it consistently grows its business as well as the value of its assets. So not only is CAPREIT a Canadian Dividend Aristocrat that increases its distribution to investors each year, but over the last five years, it's earned unitholders a total return of more than 310%, or a [compound annual growth rate](#) north of 15%.

That's an incredible return, especially given that CAPREIT is generally very consistent, plus your cash is invested in the highly resilient Canadian real estate sector.

So the next time there's a stock market correction, I'd be getting ready to make some high-quality, long-term investments. And if CAPREIT sells off significantly and trades at an attractive valuation, I'd be scooping up the units and taking advantage of the discount for the short time that it's cheap.

CATEGORY

1. Dividend Stocks
2. Investing

TICKERS GLOBAL

1. NYSE:BIP (Brookfield Infrastructure Partners L.P.)
2. TSX:BIP.UN (Brookfield Infrastructure Partners L.P.)
3. TSX:CAR.UN (Canadian Apartment Properties Real Estate Investment Trust)

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