



Rising Volatility: 4 Top Canadian Stocks to Buy Right Now

Description

The improvement in corporate earnings had boosted equity markets worldwide. However, the concerns over rising COVID-19 cases due to the new variant and increasing inflation have weighed on the equity markets over the last few days, with the **S&P/TSX Composite Index** falling around 3% from its recent highs. Amid rising volatility, here are four safe Canadian stocks that you could buy right now. These four companies are fundamentally strong and are less susceptible to market volatilities.

Kinross Gold

Amid the rising volatility and lower interest rate environment, I believe investors could find refuge in gold, driving its prices higher. I have selected **Kinross Gold** ([TSX:K](#))([NYSE:KGC](#)), a gold and silver mining company, as my first pick. Amid rising gold prices, the company has witnessed strong buying this quarter, with its stock price rising 13.4%.

Gold prices have appreciated by over 2% since the beginning of this quarter. Meanwhile, analysts are bullish on the commodity and expect its prices to rise further in this low-interest environment. Further, Kinross Gold expects to increase its production over the next two years.

Thus, higher realization price, increased production, and improvement in efficiency due to increased production from low-cost mines could boost its financials in the coming quarters. The company also pays quarterly dividends, with its forward yield standing at 1.55%. I believe Kinross Gold would therefore be an excellent buy in this volatile environment.

NorthWest Healthcare

NorthWest Healthcare Properties REIT ([TSX:NWH.UN](#)) owns and operates 192 healthcare properties spread across seven countries with over 2,000 tenants. The company has signed long-term agreements with its tenants, with the weighted average lease expiry standing at around 14 years. Given these long-term agreements and government-supported tenants, its [occupancy and collection rates currently stand at an impressive 97% and 99%](#), respectively.

NorthWest Healthcare is expanding its portfolio. It currently has around \$1 billion projects under the pipeline while also working on completing several acquisitions. Given its stable cash flows and healthy growth prospects, I believe it is less susceptible to market volatilities. Additionally, it also pays monthly dividends, with its forward yield standing at a juicy 5.85%. So, along with improving portfolio stability, [NorthWest Healthcare could also boost investors' passive income](#).

Fortis

With around 99% of its assets accounting for regulated utility assets, **Fortis's** ([TSX:FTS](#))([NYSE:FTS](#)) financials are stable irrespective of economic cycles. Supported by its steady cash flows, the company has raised dividends for the last 48 years without interruption. Currently, it pays a quarterly dividend of \$0.535 per share, with its forward yield standing at 3.82%.

Meanwhile, Fortis expects to increase its rate base at a compound annual growth rate (CAGR) of 6% through 2025, with a capital investment of \$19.6 billion. Along with these investments, favourable price revisions and solid underlying businesses could boost its financials in the coming years. Management hopes to increase its dividends by 6% every year for the next four years. Given its excellent track record, stable financials, and healthy outlook, I believe Fortis could be a good addition to your portfolio.

Waste Connections

Given the essential nature of its business, **Waste Connections** ([TSX:WCN](#))([NYSE:WCN](#)) could deliver stable earnings even during an economic downturn. The integrated waste management company operates in secondary or exclusive markets, where the competition is not intense, thus maintaining its operating margins higher than 30%. The company also relies on strategic acquisitions to geographically expand its footprint and strengthen its position in specific markets.

Additionally, the rising oil demand could boost exploration and production activities, thus increasing its revenue from the segment. The company's growth prospects look healthy. It recently raised its dividends by 12.2% to US\$0.23 per share, the 11th consecutive year of a dividend hike.

CATEGORY

1. Dividend Stocks
2. Investing
3. Metals and Mining Stocks

TICKERS GLOBAL

1. NYSE:FTS (Fortis Inc.)
2. NYSE:KGC (Kinross Gold Corporation)

3. NYSE:WCN (Waste Connections)
4. TSX:FTS (Fortis Inc.)
5. TSX:K (Kinross Gold Corporation)
6. TSX:NWH.UN (NorthWest Healthcare Properties Real Estate Investment Trust)
7. TSX:WCN (Waste Connections)

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