



3 Stocks Outside the Tech Sector to Buy for 2022

Description

Investors often flock to the tech sector for its large number of quality growth stocks. In fact, you can throw me into that group, as my portfolio is heavily concentrated towards tech companies. However, I believe there are excellent stocks in other sectors that deserve consideration for your portfolio. In this article, I'll discuss three stocks outside the tech sector to buy for 2022.

A stock in the financial sector

The **TSX** contains many outstanding companies. In fact, if you look at the **S&P/TSX Index**, you'll find that the sector with the largest representation is the financial sector. Of all the financial companies in Canada, my top stock is **Bank of Nova Scotia** ([TSX:BNS](#))([NYSE:BNS](#)). The first reason I like this stock is because it's one of the leading banks in the country. It's well known that the Canadian banking industry is highly regulated. This gives the industry leaders an opportunity to create formidable moats.

In terms of growth, Bank of Nova Scotia has the potential to impress. It's highly exposed to the Pacific Alliance, which is a region which consists of Chile, Columbia, Mexico, and Peru. It's estimated that those four countries will grow at a faster pace than Canada and the U.S. over the coming years due to a growing middle class. If that's true, then Bank of Nova Scotia could be a big-time beneficiary. The stock is also listed as a Canadian Dividend Aristocrat with a forward yield of 4.58%.

This company is a two-headed beast

When people talk about **Telus** ([TSX:T](#))([NYSE:TU](#)), they often refer to its telecom business. And they would be right to do so. Telus operates the largest telecom network in Canada, providing access to 99% of the country's population. However, there's so much more to this company than just its leading position within the Canadian telecom industry. Its exposure to the telehealth industry should be noted as well.

Telus Health is a large portion of Telus's larger business. The area that I'll focus on in this article is its [TELUS Health MyCare offering](#). This is a comprehensive app which allows patients to seek medical

attention from their phones, obtain prescriptions and referrals, check symptoms, and monitor their health. This app places Telus as a legitimate contender within the rapidly growing telehealth industry. It's possible that this product alone could drive Telus stock over the next decade.

A reliable market outperformer

If you're looking for a reliable [blue-chip stock](#) to add to your portfolio, consider **Brookfield Asset Management** (TSX:BAM.A)([NYSE:BAM](#)). With a portfolio of more than \$625 billion of assets under management, Brookfield is one of the largest alternative asset management firms in the world. It has exposure to the real estate, infrastructure, and utility industries.

Since its IPO, Brookfield stock has grown at a CAGR of about 15%. That nearly triples the average annual growth of the broader market over that period. I remain confident that Brookfield will be able to continue this strong growth over the next decade. This past summer, the company announced a large-scale development project with **Tesla**. The companies aim to construct a sustainable neighbourhood in Texas. This is a project that could act as a catalyst for Brookfield stock, if successful.

CATEGORY

1. Dividend Stocks
2. Investing

TICKERS GLOBAL

1. NYSE:BN (Brookfield Corporation)
2. NYSE:BNS (The Bank of Nova Scotia)
3. NYSE:TU (TELUS)
4. TSX:BN (Brookfield)
5. TSX:BNS (Bank Of Nova Scotia)
6. TSX:T (TELUS)

PARTNER-FEEDS

1. Business Insider
2. Koyfin
3. Msn
4. Newscred
5. Quote Media
6. Sharewise
7. Smart News
8. Yahoo CA

PP NOTIFY USER

1. jedlloren
2. kduncombe

Category

1. Dividend Stocks
2. Investing

Date

2025/08/25

Date Created

2021/12/21

Author

jedlloren

default watermark

default watermark