



2 Must-Own Stocks in Today's Market

Description

Canadian investors are currently in the middle of a very turbulent market. The **S&P/TSX Composite Index** has been quite volatile in recent weeks. At writing, the Canadian benchmark index is down by 2.52% from its November 12, 2021 high after significant upward and downward movements in the last few weeks.

The holiday season has seen the stock market surge again, but there is a significant degree of uncertainty in equity markets right now. Plenty of [hyper-growth stocks led a downward charge](#). Many value stocks retained their values without rising too much. It is completely natural for you to worry about your investment returns in such a volatile market, but it could also be a good opportunity.

Investors who held their ground through February and March 2020 saw significant growth as markets recovered. [Dividend investing](#) with the right blue-chip stocks can help you enjoy stable returns through reliable shareholder dividends during turbulent markets while offering you wealth growth through capital gains when the market stabilizes again.

Today, I will discuss two **TSX** stocks that you could add to your portfolio in the current environment.

Royal Bank of Canada

Royal Bank of Canada ([TSX:RY](#))([NYSE:RY](#)) is a \$189.34 billion market capitalization Canadian financial institution that is the largest among its peers in the Big Six Canadian banks. The market is unstable right now, and investors are worried about the impact of this volatility on their investment returns. High-quality stocks like RBC symbolize long-term stability and wealth growth.

The Canadian bank stock has performed well throughout the pandemic despite concerns of the economic fallout. The bank took some damage in 2020 when the global health crisis introduced several high-risk factors. However, it has since recovered and performed well. At writing, Royal Bank of Canada stock is trading for \$133.64 per share, and boasts a juicy 3.59% dividend yield that you could lock into your portfolio today.

Fortis

Fortis Inc. ([TSX:FTS](#))([NYSE:FTS](#)) is a \$28.55 billion market capitalization utility holdings company that serves as an ideal bond proxy for many Canadian investors. Fortis stock is a mainstay in most investment portfolios due to its reliable shareholder returns. It is a Canadian Dividend Aristocrat with a 48-year dividend growth streak, the second-longest on the TSX.

Fortis owns and operates 10 utility businesses serving around 3.4 million customers across Canada, the U.S., and the Caribbean. The company earns most of its revenue through highly rate-regulated and long-term contracted assets. It means that the company generates stable and predictable cash flows that it can use to sustain its shareholder dividends. At writing, Fortis stock is trading for \$60.74 per share, and boasts a juicy 3.52% dividend yield.

Foolish takeaway

The world is still trying to make sense of the situation considering the advent of another COVID-19 variant and rising living costs. It remains to be seen whether the situation will play out well for equity markets in the coming weeks. The last few days of trading have shown signs of life, but another negative development could send stocks tumbling down again.

Betting on [safe and reliable assets](#) might be the best way to mitigate any negative impact from the market volatility. Investing in shares of RBC stock and Fortis stock could be an ideal way to go right now.

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2. NYSE:RY (Royal Bank of Canada)
3. TSX:FTS (Fortis Inc.)
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