



3 Stocks I Plan to Buy More of in 2022

Description

Finding the right mix of investments takes time and plenty of patience. The end of the year is a perfect time to review your portfolio and make some changes. I previously mentioned some of the [superb options to buy in 2022](#). Here's a quick look at some of the stocks that I plan to buy more of in 2022.

Renewable energy is already big: It's getting bigger

One of the hottest investments for any portfolio is renewable energy. The need for drastic action to preserve and clean our environment has been made countless times. Fortunately, that awareness is growing. And that's where investments like **Algonquin Power & Utilities** ([TSX:AQN](#))([NYSE:AQN](#)) come in into play.

Algonquin already operates an all-renewable portfolio of facilities. This puts the utility well ahead of its fossil fuel-burning peers, tasked with immense capital costs to transition to renewables. This means that Algonquin can continue to provide its tasty dividend to investors and invest in growth.

The company excels at both, and that quarterly dividend currently works out to a tasty 4.65% yield.

Oh, and let's not forget that as a utility, Algonquin adheres to the same regulated long-term contracts traditional utilities follow. In other words, Algonquin's existing business is backed by very long-term regulated contracts.

Between the dividend and recurring revenue stream, Algonquin is a great stock to buy more of in 2022.

Speaking of passive-income investments, here's a great one

You can't pull together a stellar list of investments that can provide passive income and not mention **Enbridge** ([TSX:ENB](#))([NYSE:ENB](#)). The energy behemoth has its hands in everything from oil and natural gas to renewables. The company is also one of the largest gas utilities on the continent.

Perhaps most impressive, however, is Enbridge's lucrative pipeline business. The segment provides the bulk of the company's revenue, and for good reason, too. The pipeline business hauls a quarter of all U.S.-bound crude. Similarly, the natural gas distribution accounts for one-fifth of the gas consumed by the U.S.

Even better, the pipeline generates passive revenue — not by the price of the commodity being transported. Instead, the rate is based on distance and volume. In other words, Enbridge is largely immune to the volatility in oil prices.

Turning to dividends, Enbridge boasts one of the best-paying dividends on the market. The current yield amounts to an incredible 7.06%. This factor alone will entice me to buy more in 2022.

This is a well-connected investment option with a century of experience

When was the last time you saw a freight car and thought that it was a great investment? That should be your first thought the next time you see a **Canadian National** ([TSX:CNR](#))([NYSE:CNI](#)) freight train pass by.

Canadian National operates the largest railroad in Canada and one of the biggest on the continent. In fact, the railroad is alone in offering direct access to three coastlines on the continent. That's something that puts Canadian National in a competitive advantage over its peers, but it's not the only factor to consider.

Railroads are incredibly important to the entire North American economy. In some ways, the railroad network represents the arterial veins of the economy. That network hauls everything from crude oil and raw materials to chemicals, manufactured goods, and wheat. The freight is well diversified, and in the case of Canadian National, those goods amount to over \$250 billion each year.

Additionally, Canadian National also provides investors with a quarterly dividend. That dividend works out to a respectable 1.57% and continues to see handsome annual bumps.

Final thoughts

No investment is without risk. Fortunately, the three stocks noted above are great options to add to any well-diversified portfolio. Additionally, the stocks are also [some really great investments](#) to buy more of in 2022.

Buy them, forget about them, and let them grow.

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2. NYSE:CNI (Canadian National Railway Company)
3. NYSE:ENB (Enbridge Inc.)
4. TSX:AQN (Algonquin Power & Utilities Corp.)
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