



2 TSX Stocks to Buy in 2022

Description

On Wednesday, the Federal Reserve announced that it would be raising interest rates. Although this announcement came from the United States, it's clear that the economic activities of our neighbours down south affect our own economy. Therefore, Canadians should keep this in mind, as they look for stocks to buy in 2022.

When interest rates are raised, it'll be more difficult for companies to borrow money and grow. Therefore, investors should stay away from growth stocks. Instead, they should turn to [blue-chip companies](#) that have already established a solid presence within their respective industries. In this article, I'll discuss two **TSX** stocks investors should buy in 2022.

This company is a leader in two industries

Year to date, the TSX has fallen nearly 1%. Although that isn't anything to be worried about, stocks that are in high-growth phases have seen much steeper declines. As a result, investors should look for stocks that have done well, despite the drop in the broader market. One company that has seen its stock rise in value this year is **Telus** ([TSX:T](#))([NYSE:TU](#)). Since the start of the year, Telus stock has gained about 0.15%.

Telus is an undisputable leader within the Canadian telecom industry. Alongside **BCE**, Telus operates the largest telecom network in Canada. Its coverage area provides access to 99% of Canada's population. However, even more interesting than its telecom business is Telus's Health segment.

Through Telus Health, the company provides services to healthcare professionals and the general public. Specifically, MyCare allows individuals [to see a doctor](#), mental health counsellor, or dietician directly from their phone. I believe this aspect of Telus's business could be a major catalyst moving forward, as telehealth continues to increase its penetration of the healthcare industry.

Choose a stock from this group

Investors should consider investing in one of the Big Five Canadian banks. These companies have benefitted from a highly regulated Canadian banking industry. As a result, they have been able to establish formidable moats. Regardless of what happens in the economy, Canadians can rest assured that the Big Five will continue to lead the country's banking industry. Of that group, my top choice is **Bank of Nova Scotia** ([TSX:BNS](#))([NYSE:BNS](#)).

Unlike its peers, which have mainly focused on the North American banking space, Bank of Nova Scotia has attempted to expand internationally. It is Canada's most international bank with more than 2,000 branches and offices across 50 countries. One region that interests me a great deal is the Pacific Alliance. Bank of Nova Scotia is a true banking leader in that region, and it's been previously estimated that the economies within the Pacific Alliance will grow at a faster rate than the North American economy over the coming years. This could be a major driver for Bank of Nova Scotia stock.

As of this writing, Bank of Nova Scotia stock has gained more than 0.4% in 2022. Although that gain isn't very much, it does outperform the broader market. Bank of Nova Scotia stock has also already bounced from its sluggish start to the year.

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2. NYSE:TU (TELUS)
3. TSX:BNS (Bank Of Nova Scotia)
4. TSX:T (TELUS)

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