



Canadian Investors: 2 Top Stocks to Buy in 2022

Description

The Canadian stock market had an overall stellar year in 2021, despite the ongoing pandemic, posting considerable gains. The **S&P/TSX Composite Index** took a slight downturn towards the last few weeks of December, but many investors bought the dip to improve the benchmark index's performance.

As we head towards the mid-way mark in the first month of 2022, the world is still on edge due to the pandemic. The Omicron variant may [cause more trouble in the coming months](#) for stock market investors. But if you are an investor looking for long-term buy-and-hold opportunities, you should not let the uncertainty today keep you from investing in the stock market.

Last year proved that equity markets can do well, even during a global health crisis. Granted, there will be a considerable degree of volatility, but [if you're just starting investing](#), making the right picks could set you up for decent total returns.

Today, I will take a closer look at two stocks you could consider investing in today if you have a long-term view.

Kinaxis

Kinaxis ([TSX:KXS](#)) is a market-leading tech stock that could be an excellent pick for market-beating returns. The Ottawa-based \$4.27 billion market capitalization tech firm provides supply chain management and sales and operations planning software. The vital service that it provides places Kinaxis in an excellent position to grow in the coming years.

The cloud-based software it provides helps its customers throughout the entire supply chain process. The growing demand for its services is reflected in its growing customer base, which now includes clients in countries across Asia, Europe, and North America.

At writing, Kinaxis stock is trading for \$157.12 per share, and it is up by over 140% in the last five years. However, the tail end of 2021 saw its shares decline, and it is trading for a 31% discount from its all-time high in November 2021. Its discounted price could make it an attractive addition to your

portfolio.

Toronto-Dominion Bank

Toronto-Dominion Bank ([TSX:TD](#))([NYSE:TD](#)) is a \$180.48 billion market capitalization bank. It is the second-largest Canadian financial institution in terms of market cap and could provide the perfect way for you to balance out any volatility from Kinaxis stock in your portfolio.

Any of the Big Six banks could provide stability, passive income, and decent total returns. TD Bank stock, in particular, could also introduce potentially market-beating growth to your portfolio. The bank stock has outperformed the market in the past and has every potential to continue doing the same.

At writing, TD Bank stock is trading for \$99.73 per share, and it boasts a juicy 3.57% dividend yield that you could lock into your portfolio today.

Foolish takeaway

Provided that you have the patience, time horizon, and risk tolerance to bear high-volatility levels, investing in the right stocks could set you up for significant [long-term wealth growth](#). Kinaxis stock and TD Bank stock could be good investments for this purpose.

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