



## 2 of the Best Canadian Stocks to Buy as Uncertainty Heats Up

### Description

With all the uncertainty in the markets, the demand for high-quality and reliable stocks is apparent. Higher-risk growth stocks, such as tech companies, continue to sell off. Meanwhile, businesses that are deemed to have resilient operations and especially those that provide an attractive yield are seeing their share prices increase as investors look for higher quality. So it's clear that some of the best Canadian stocks to buy are reliable companies.

Over the last couple of weeks, massive [large-cap stocks](#) such as **Enbridge**, **BCE**, **Canadian National Railway**, and more have all hit new 52-week highs, and most are at all-time highs.

So if you're looking to buy some of these high-quality and reliable Canadian stocks during this market uncertainty, here are two of the best to buy now.

### A top utility stock with long-term growth potential

Most investors know that one of the best industries to find safe Canadian stocks to buy is utilities. And while there are plenty of attractive Canadian utility stocks to buy, one of the best has to be **Algonquin Power and Utilities** ([TSX:AQN](#))([NYSE:AQN](#)).

Algonquin is an excellent business to own because, first and foremost, it's highly resilient and extremely low risk. Roughly 70% of its business comes from its utility segment, which is well-diversified by service and geography.

Algonquin's utility operations span 10 different states. In addition, the company offers gas, electricity, and water services. This diversification helps make Algonquin's low-risk operations even safer.

And while Algonquin is primarily a stock to help protect your capital and return you passive income, which is increased each year, it also offers investors a fair amount of long-term growth potential, another reason it's one of the top Canadian stocks to buy now.

Algonquin should offer a tonne of long-term growth potential because, in addition to its utility

operations, the company also has a growing renewable energy portfolio. Green energy is another low-risk industry that complements its utility operations well. And as we shift to cleaner energy sources over the coming decades, Algonquin has a tonne of opportunity to grow its operations.

Therefore, given all the uncertainty and risk in the economic environment today, Algonquin is easily one of the best Canadian stocks to buy. That's why I'm not surprised it's been rallying over the last couple of weeks and should continue to gain value as risk and uncertainty pick up.

At its current price, Algonquin offers an attractive 4.5% [yield](#) that increases each year. So if you're worried about the uncertainty and you're looking to shore up your portfolio, Algonquin is one of the best Canadian stocks to buy now.

## One of the best Canadian real estate stocks to buy now

In addition to Algonquin, another highly reliable dividend stock is **CT REIT** ([TSX:CRT.UN](#)). CT REIT is a retail real estate stock that has a tonne of resiliency due to its relationship with **Canadian Tire**. This is a major reason why it's one of the best Canadian stocks to buy while uncertainty is high.

Over 90% of its income comes from Canadian Tire properties. This can be a slight risk if Canadian Tire ever underperforms. However, in recent years it's actually been a significant tailwind as Canadian Tire has been one of the best performing retail companies.

In addition to the fact that Canadian Tire is by-far its largest tenant, the massive retailer also owns a majority stake in the REIT, so it has an interest in CT REIT performing well.

Plus, the REIT isn't just a reliable and safe stock. Like Algonquin, it's a Canadian dividend aristocrat, meaning it increases its dividend to investors each year.

So the REIT has proven to be one of the most dependable dividend stocks you can buy. Given its reliability, the attractive dividend, which yields 4.9%, and continuous dividend growth, if you're looking to protect your portfolio from uncertainty today, it's one of the best Canadian stocks you can buy.

### CATEGORY

1. Dividend Stocks
2. Investing

### TICKERS GLOBAL

1. NYSE:AQN (Algonquin Power & Utilities Corp.)
2. TSX:AQN (Algonquin Power & Utilities Corp.)
3. TSX:CRT.UN (CT Real Estate Investment Trust)

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