



## New to Investing in 2022? 3 Stocks to Get You Started

### Description

Are you new to investing? Congrats! Taking control of your financial journey is one of the most important decisions you can make. This is an interesting time for beginners to get started. On the one hand, stocks across the market are offering massive discounts. This makes it easier for investors to accumulate shares. On the other hand, it can be difficult to see your portfolio decline day after day. Balancing expectations and your portfolio are going to be essential. Here are three stocks to get you started!

### Start with this top dividend stock

Historically, dividend stocks have been able to weather market downturns much better than growth stocks. This year is no different. With many growth stocks falling more than 30%, many dividend stocks have managed to hang onto single-digit losses. In some cases, certain dividend stocks have even managed to trade upwards. If I could only choose one dividend stock for my portfolio, I would have to go with **Fortis** ([TSX:FTS](#))([NYSE:FTS](#)). It is one of the most impressive dividend stocks on the **TSX**.

Fortis is listed as a Canadian Dividend Aristocrat. That means the company has managed to increase its dividend distribution for at least five consecutive years. However, Fortis blows that minimum requirement out of the water. Its [dividend-growth streak](#) is currently at 47 years. That gives it the second-longest active dividend-growth streak in Canada. Making it even more appealing, Fortis currently offers investors a forward dividend yield of 3.45%. Fortis stock has traded about flat so far this year.

### Buy one of the banks

New investors should consider buying the Canadian banks. This is because the Canadian banking industry is highly regulated. That makes it difficult for new and smaller competitors to displace the industry leaders. In addition, interest rates have begun to increase. Historically, banks tend to experience a widening in profit margins as interest rates rise. This makes them attractive companies to invest in with this climate.

Of the Big Five Canadian banks, my top choice is **Bank of Nova Scotia** ([TSX:BNS](#))([NYSE:BNS](#)). With more than 2,000 branches and offices across 50 countries, it's Canada's most international bank. Further, it has great exposure to the Pacific Alliance. Economists forecast this region to grow at a much faster rate than the G7 countries in the coming years. This geographic diversification in Bank of Nova Scotia's business could provide it with stability if certain regions experience periods of market uncertainty.

## Stick to blue-chip stocks

Both Fortis and Bank of Nova Scotia are considered [blue-chip stocks](#). This is a term given to mature and established companies. For new investors, sticking to blue-chip stocks is an excellent strategy. For a more extensive list of blue-chip stocks available on the TSX, investors should refer to the **S&P/TSX 60**. This is a list of 60 large companies that lead important industries in Canada.

**Brookfield Asset Management** (TSX:BAM.A)([NYSE:BAM](#)) is a great stock for beginners to hold. It operates a portfolio with about \$690 billion of assets under management. That makes it one of the largest alternative asset management firms in the world. Since its IPO, Brookfield stock has grown at a compound annual growth rate of about 15%. That's nearly three times faster than the broader market. Led by its long-time CEO, Bruce Flatt, Brookfield is a stock that every investor should consider holding.

### CATEGORY

1. Dividend Stocks
2. Investing

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