



Best Canadian Stocks to Buy: 2 Top Picks to Own for the Long Haul

Description

Finding stocks that you think have some potential in the short run can be a great investment. However, when you find stocks with years of potential that are clearly some of the best Canadian stocks to buy, no matter what the market environment, it's a much better opportunity.

These days, with all the uncertainty, much of the focus from investors is on finding stocks that can perform well as energy prices rise and [inflation](#) continues to soar.

And while addressing the current environment is important, especially if you need to add defence, there are stocks to buy today regardless of the ongoing uncertainty.

If you've got some cash you're looking to put to work today, here are two of the best Canadian stocks to buy now.

One of the best Canadian REITs to buy is undervalued

One of the best industries to invest in, due to the fact that it's defensive and highly essential but also offers a tonne of long-term growth potential, is residential [real estate](#). No matter how the economy is performing, the demand for housing will always be strong.

And if you're looking for a stock to buy now, one of the best to buy, trading at an attractive valuation, is **Killam Apartment REIT** ([TSX:KMP.UN](#)).

Killam is a \$2.5 billion REIT with a portfolio of assets that are diversified across Canada. While there are several attractive residential REITs to buy on the **TSX**, Killam is one of the cheapest. It is currently trading below its net asset value, which is closer to \$23. In addition, Killam's price to 2022 estimated adjusted funds from operations is well below the Canadian industry average.

Another attractive feature of Killam's stock that sets it apart from its peers is a current yield of 3.2%, which is attractive for a residential real estate stock.

So, if you're looking for a top Canadian stock to buy now that offers capital gains potential and an attractive yield, Killam is a great stock to consider.

A top global infrastructure company

Another stock for investors to consider today is **Brookfield Infrastructure Partners** ([TSX:BIP.UN](#))([NYSE:BIP](#)). Brookfield is not just a top stock to buy and hold for years. It's also one of the safest Canadian stocks you can buy in March. The stock has proven time and again that it can perform well in all economic environments.

So, in addition to the fact it's been growing well over the last couple of years, it continues to have potential now in this high-inflation environment.

And, most importantly, the fund's management is always taking a long-term approach. Brookfield's stated goal is to grow investors' capital by up to 15% annually. Furthermore, it aims to increase the distribution by at least 5% a year. So, while it may underperform for a quarter or two, management isn't going to change its strategy, and, over the long haul, you can expect consistently increasing passive income.

This is why it's one of the top stocks you can own long term. Plus, because it owns defensive investments, and investors know it's a high-quality and robust business, there is always demand for the units, making it a stock that can protect your capital well.

If you're looking for the best Canadian stocks to buy, Brookfield is one to put at the top of your watchlist.

CATEGORY

1. Dividend Stocks
2. Investing

TICKERS GLOBAL

1. NYSE:BIP (Brookfield Infrastructure Partners L.P.)
2. TSX:BIP.UN (Brookfield Infrastructure Partners L.P.)
3. TSX:KMP.UN (Killam Apartment REIT)

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