3 TSX Giants to Buy Now

Description

When you are looking for safe investments that also offer moderate growth or decent dividends (or both), it's a good idea to stick to industry leaders and giants. These companies have characteristic strengths that have helped them reach the top and kept them there, which is an excellent trait to look for assets with solid and consistent financials that can offer something more than mere capital preservation.

There are several such giants in the country, but three should be on your radar right now.

A tech giant

Shopify (TSX:SHOP)(NYSE:SHOP), the leader of the Canadian tech sector and one of the largest e-commerce companies in the world, is going through a very rough phase. It has lost over 64% of its market value since November 2021, and there is currently no end in sight. Shopify emerged as one of the most promising TSX growth stocks of the last decade, but the over-inflated post-pandemic growth (among other factors) has shifted the balance.

The tech giant is still a powerful e-commerce company with an impressive presence. These fundamentals, coupled with the fact that the global e-commerce market is still expanding, make the TSX tech giant a great buy, especially during the current dip. The stock has already gotten dangerously close to its pre-pandemic peak, and at that price, *it* may restart growing at its former pace, which would be the perfect reason to buy it and hold it long term.

The railway giant

Even though it lost a good U.S. acquisition to its only rival, **Canadian National Railway** (TSX:CNR)(NYSE:CNI) is still a solid bet. It's a steady growth stock that has been on the rise quite consistently for the last two decades at least. It still retains its operational edge, which includes its railway line combining three different coasts.

Like many established giants, it's also a stable dividend payer and an aristocrat. But since its capital-appreciation potential is far more potent than its dividend-growth rate, the yield severely lags behind. Currently, you can lock in a 1.8% yield, which is decent enough for this stock but not the reason to consider adding this company to your portfolio. That would be the 10-year CAGR of 17.6%.

A mass media company

With its origins in print media and its current presence in the industrial sector, **Thompson Reuters** (TSX:TRI)(NYSE:TRI) has built different industrial associations over the years. It has rebranded itself as the answer company, but its product and service portfolio shows that it's more than just a consultant firm.

It has literally hundreds of different products and services, many of which are standalone tech solutions, while others come with the company's expertise in the field. The legal industry is Thompson Reuter's primary source of income for now.

As a stock, TRI shines as both a dividend and a growth stock. While it doesn't offer a very healthy yield, it has grown its payouts for about 28 years. As for growth, its 10-year CAGR of 20.4% is quite compelling.

Foolish takeaway

The three industrial giants offer growth that might not be comparable to tech stocks or crypto assets in pace, but it's far more predictable and reliable in nature. All of them are currently attractively valued and poised for buying.

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