



2 Canadian Stocks to Buy No Matter What the Market Does

Description

Often investors are focused on how the market is performing before deciding what Canadian stocks they want to buy.

However, as [Warren Buffett](#), the greatest investor of all time, has mentioned on multiple occasions, you should focus on buying companies you can have confidence in no matter what happens. This also makes the most sense if you're investing for the long run.

Trying to predict how the economy will perform over the next year or even longer is extremely difficult. It's especially difficult when you consider the potential for black swan events.

Could you have predicted where we are today just three years ago, in early 2019? Since then, we've been through a massive pandemic where oil prices briefly traded negative, and now the most significant war Europe has seen since World War II, causing oil prices to surge above \$100.

The uncertainty of the future means that the best stocks to own will be high-quality companies that you have confidence can perform in any environment. And even if these businesses do happen to struggle in the short term, over the long term, they should continue to be top-performing companies.

The best stocks to own will find ways to continue performing no matter what the market environment. So if you're looking to find top Canadian stocks you can buy and have confidence in for years, here are two to consider today.

One of the best defensive stocks that Canadians can buy

Some of the best and most resilient stocks that you can have confidence owning are utility stocks. That's why a company like **Algonquin Power and Utilities** ([TSX:AQN](#))([NYSE:AQN](#)) is one of the best defensive Canadian stocks you can buy.

Plus, what's really attractive about Algonquin is that in addition to its utility operations, which make up a little over two-thirds of its business, it also has a green energy portfolio that has decades of significant

growth potential. In addition, green energy generation, although not as low-risk as utility operations, is still highly defensive.

So it's no surprise that Algonquin is also a Canadian dividend aristocrat. Not only is it one of the best stocks you can have confidence owning because it's so safe, but it also returns growing passive income to investors. And that dividend today currently has a [yield](#) of 4.4%.

So if you're looking for top Canadian stocks to buy and hold for years, Algonquin's an excellent choice.

One of the best businesses to own for the long haul

In addition to Algonquin, another high-quality business that's proven it can perform in all market conditions is **Enbridge** ([TSX:ENB](#))([NYSE:ENB](#)).

Enbridge is a massive energy giant. It's most known for its pipeline assets, which make up a considerable portion of the North American energy industry's infrastructure. But in addition to its pipelines, Enbridge also owns a massive utility company and, like Algonquin, has a growing green energy portfolio.

What makes Enbridge such a great long-term investment is the fact that it's well-diversified, but also that it is so crucial to the North American economy.

So even when the energy industry is struggling, even if Enbridge is being impacted, it continues to be a cash cow. That's why it was able to weather the storm through the pandemic well. Plus, it managed to continue increasing the dividend through both years of the pandemic.

So if you're looking to buy top Canadian stocks you can have confidence in, Enbridge is also a Canadian dividend aristocrat and one that offers an attractive yield of roughly 6% today.

CATEGORY

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2. NYSE:ENB (Enbridge Inc.)
3. TSX:AQN (Algonquin Power & Utilities Corp.)
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