



Stocks for Beginners: 3 Top TSX Stocks to Buy Today

Description

The Russia-Ukraine war fueled the volatility in the markets and drove a rally in commodities. Now, the impact seems to be getting more striking and concerning.

The International Monetary Fund has recently [revised](#) its global growth outlook for 2022 and 2023. It now expects the global economy to grow 3.6% this year, marking a 0.8% decrease from its earlier projection.

While the outlook might hamper growth stocks, some TSX stocks could still stand firm in the current situation. They could create robust wealth in the long term. Here are three of them.

Birchcliff Energy

After a blockbuster 2021, **Birchcliff Energy** ([TSX:BIR](#)) is set for another big hit in 2022. Canada's natural gas producer stock has rallied 65% this year and 260% since last year. Interestingly, it seems just getting started, considering current natural gas prices and its balance sheet strength.

Natural gas has gained 190% in the last 12 months and is currently trading at almost 14-year highs. It has ticked higher recently amid the supply squeeze and colder weather.

Birchcliff Energy reported free cash flows of \$309 million last year. In the earlier year, its capital investments way exceeded cash flow from operations.

Notably, the company expects cumulative free cash flows of \$1.6 billion through 2026. Moreover, it forecasts to turn debt-free next year with such a steep cash flow. This leaves significant room for dividend growth.

Birchcliff plans to release its Q1 2022 earnings on May 11. The stock could trade higher on solid quarterly numbers and probable [higher dividends](#).

Air Canada

After the pandemic, high jet fuel prices could hinder the growth plans of **Air Canada** ([TSX:AC](#)). Jet fuel forms the major cost component of an airline. So, even if travel resumes post-pandemic, airline companies might take time to turn profitable.

Air Canada saw superior revenue growth in the last quarter that managed to lower its cash burn. Its strong balance sheet fueled its recovery and has been the highlight among peers throughout the pandemic.

AC stock has gained 10% so far in 2022. Its earnings next week would shape its stock in the short to medium term. However, its operational efficiency and leading market share could drive its recovery in the long term.

AC stock might not be a super wealth creator in weeks or months. However, its upturn could take time. Investors with a longer time horizon should consider AC stock to play its post-pandemic rally.

Fortis

Canada's top utility stock **Fortis** ([TSX:FTS](#))([NYSE:FTS](#)) is my third pick for today. It is a relatively low-risk stock among these three. Utilities are perceived as safe havens because of their slow stock movements and stable dividends.

Fortis currently yields 3.4% and has increased [dividends](#) for the last 48 consecutive years. Utilities like Fortis have fair visibility of their earnings, and that's why they are more capable of distributing their profits among shareholders.

Fortis stock has gained 15% in the last 12 months. The stock saw a significant upward move after Russia invaded Ukraine in February. It could continue to move higher, slowly but steadily, amid the shaky global growth outlook.

CATEGORY

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