



## 3 Stocks to Start Investing Today

### Description

Finding a selection of diversified, stable stocks that pay handsome dividends can be a daunting task for new investors. This is even more confusing during times of volatility. Fortunately, it doesn't have to be hard. Here are some great investments to start investing today.

### Canada's big banks are superb options

There are few if any investments that are as stable as Canada's [big banks](#). They offer solid earnings, a great dividend, and plenty of growth potential.

**Bank of Montreal** ([TSX:BMO](#))([NYSE:BMO](#)) is a great option to consider. BMO is neither the biggest nor most well known of its peers. BMO does, however, offer a few compelling factors for investors to consider.

First, the bank is the oldest dividend-paying stock in Canada. BMO has been paying dividends without fail since 1829. Today, that dividend works out to a juicy 4.19% yield. Speaking of which, BMO just announced a 4.5% hike to its dividend.

Second, BMO is full of growth potential. The bank is expanding into the U.S. market. Late last year, the bank announced it was paying US\$16.3 billion for Bank of the West. This will add 1.8 million customers to its already large U.S. operation, pushing its exposure to 32 U.S. states.

In short, BMO is a great option to start investing today.

### Power up your portfolio with renewable energy

Utility stocks represent another viable investment option for new investors. Utilities operate a reliable business that generates a reliable revenue stream. That revenue stream is also backed by long-term contracts that span decades. Throw in a renewable portfolio of assets and a handsome dividend, and you have a near-perfect investment.

**TransAlta Renewables** ([TSX:RNW](#)) matches that description almost perfectly. TransAlta boasts a renewable portfolio of facilities scattered across Canada, the U.S., and Australia. Those facilities are also diversified to different energy types, including solar, wind, hydro, and gas.

One key advantage that renewable energy utilities hold over their traditional peers comes in the form of cost savings. As cleaner energy requirements become the standard, traditional utilities are straddled with huge transition costs that are in the billions. In other words, this limits their growth potential.

In the case of TransAlta, that portfolio is already renewable. This means that the company can instead invest in growth initiatives and its juicy dividend. That dividend, which is paid out monthly, works out to a 5.37% yield.

This makes it one of the better-paying stocks to start investing today. By way of example, a \$35,000 investment will generate a monthly income of just over \$156.

## One man's waste is another man's treasure...

Waste isn't exactly something investors think is a viable investment option to start investing today. Fortunately, **Waste Connections** ([TSX:WCN](#))([NYSE:WCN](#)) dispels that myth.

Waste connections provides collection, disposal, and recycling services to residential and business customers across Canada and the United States. The business is reliable, defensive, and generates a stable, if not growing revenue stream for the company.

In terms of a dividend, the 0.73% yield lags far behind the other companies on this list. Some may interpret the stock as being closer to a growth option than an income producer. Fortunately, the yield is steadily creeping upwards.

## Start investing today

No investment is without risk, and that includes the options noted above. Fortunately, the three options mentioned are established players in their respective fields, all boasting some defensive appeal and necessity.

This not only makes them good options to counter volatility, but also intriguing growth and income-earning options, too.

In short, buy them, hold them, and watch them grow.

### CATEGORY

1. Investing

2. Stocks for Beginners

## **TICKERS GLOBAL**

1. NYSE:BMO (Bank of Montreal)
2. NYSE:WCN (Waste Connections)
3. TSX:BMO (Bank Of Montreal)
4. TSX:RNW (TransAlta Renewables)
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