



New Investors: Buy These 3 Blue-Chip Stocks

Description

There's a lot of fear in the stock market. From the retail investor to institutional investors, it's clear that there isn't much optimism about stocks at the moment. This has resulted in major selling pressure, leading to falling stocks across the market. However, I believe it's as good a day as any to start investing. New investors can take advantage of very attractive valuations and a massive sale in nearly every sector.

What new investors should do is focus on [blue-chip stocks](#). These are stocks that are established and lead their respective industries. In Canada, investors can refer to the **S&P/TSX 60 Index**. This is a list of 60 large companies, which lead important industries in Canada. In this article, I'll discuss three blue-chip stocks new investors should buy today.

Start with this well-known company

The first stock new investors should consider buying is **Canadian National Railway** ([TSX:CNR](#))([NYSE:CNI](#)). If you live in Canada, it'd be hard to be unfamiliar with this company. With nearly 33,000 km of track, it operates the largest railway network in Canada. Canadian National operates from British Columbia to Nova Scotia and even as far south as Louisiana.

What interests me about this company is that the railway industry continues to be essential for the success of our economy. As it stands, there isn't a viable way to transport large amounts of goods over long distances, if not via rail. Because of this, demand for these services will continue to be high for the foreseeable future. With that in mind, Canadian National could be a safe company to hold in a new portfolio.

This company is a two-headed beast

Investors should also consider buying shares of **Telus** ([TSX:T](#))([NYSE:TU](#)). This company operates the largest telecommunication network in Canada. Its network provides coverage to 99% of the Canadian population. However, that's not the only area that Telus shines.

This company has also been very successful in the telehealth space. Telus provides many services to healthcare professionals. This includes a variety of EMR and administrative services. Telus's personal health segment has also been picking up steam as of late. [Its MyCare offering](#) allows patients to use a mobile app to seek medical help. As the telehealth industry continues to progress, Telus could see this part of its business become even more important.

Utilities are a good play

As a new investor, you should focus on finding businesses that receive a steady and predictable source of revenue. Companies with that characteristic tend to be less volatile, since investors can continue buying shares without having to worry if it'll be able to continue operating smoothly from quarter to quarter. One area you can find a lot of those kinds of companies would be the utility industry.

Algonquin Power & Utilities ([TSX:AQN](#))([NYSE:AQN](#)) is a company worth considering. It's a leading player in the North American renewable utility industry. As of its Q1 2022 earnings report, Algonquin Power operated a portfolio of assets worth \$17 billion. Its renewable energy facilities have a generation capacity of more than four gigawatts.

CATEGORY

1. Investing
2. Stocks for Beginners

TICKERS GLOBAL

1. NYSE:AQN (Algonquin Power & Utilities Corp.)
2. NYSE:CNI (Canadian National Railway Company)
3. NYSE:TU (TELUS)
4. TSX:AQN (Algonquin Power & Utilities Corp.)
5. TSX:CNR (Canadian National Railway Company)
6. TSX:T (TELUS)

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