



4 Beginner Stocks to Buy on the TSX Today

Description

New investors looking to get in on this market action need to take a breath before going ahead and buying. Once you have a goal in mind, now is certainly a great time to get in on the **TSX** today. However, any time is. The best time to buy is always right now, and then you'll want to hold for decades. But you want to make sure the stocks are the right ones for you.

If you're a beginner, today I'm going to cover four stocks to consider on the TSX today. Each are solid buys you can hold long term, with diversification and enough equity to cover any pending debt.

Teck Resources

Teck Resources ([TSX:TECK.B](#))([NYSE:TECK](#)) is a company that Warren Buffett would even consider in today's market correction. It focuses on developing and producing natural resources around the world. These resources are used for products like steel, copper, and silver.

The company offers a dividend of 1.02% on the TSX today, and offers a debt-to-equity (D/E) ratio of 0.378. Further, it trades at just [6.78 times earnings](#), so there is significant value there. This diversification and solid cash flow makes it a perfect consideration for beginners — especially as shares are up 36% year to date and 127% in the last five years.

ZWC

For some strong exchange-traded funds (ETF), I would look to one such as **BMO Canadian High Dividend Covered Call ETF** ([TSX:ZWC](#)). This ETF offers you a high yield, while offering strong returns thanks to its support through covered calls. The focus on dividends means you will always have passive income coming in, no matter what happens on the TSX today.

Right now, you can pick up ZWC with a dividend of 6.77%. It doesn't need to offer a price-to-earnings or D/E ratio because it just buys other companies — another advantage of purchasing an ETF. So, you get diversified income, with shares down 5% to offer you a boost as the market corrects.

Brookfield Renewable

The renewable industry is a great place to go right now for beginners seeking long-term income. And **Brookfield Renewable Partners** ([TSX:BEP.UN](#))([NYSE:BEP](#)) is a great option. It holds a diverse set of renewable [energy assets](#) around the world, providing you with numerous revenue streams. As the world latches on to renewable assets, this company should continue climbing in the distant future.

Shares offer a dividend yield of 3.71% as of writing, and trade at a 0.91 D/E ratio. Analysts expect its price to explode in the next year or so, therefore investors would do well to lock in the company at these prices for long-term gains — especially if you're a beginner looking for a stock you don't have to worry about. Shares are down 3% year to date, and up 89% in the last five years.

Algonquin Power

Utilities are some of the best places for new investors to put their cash. And **Algonquin Power & Utilities** ([TSX:AQN](#))([NYSE:AQN](#)) is certainly up there. The company offers you diverse income through both clean energy and natural gas. It's also grown again and again through acquisitions — a solid future strategy that isn't going anywhere.

Shares of Algonquin stock currently offer a dividend yield of 5.57%, trade at 25 times earnings, and have a 0.95 D/E ratio. Shares are down 7% year to date as of writing during this market correction, and up about 20% in the last five years.

CATEGORY

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TICKERS GLOBAL

1. NYSE:AQN (Algonquin Power & Utilities Corp.)
2. NYSE:BEP (Brookfield Renewable Partners L.P.)
3. NYSE:TECK (Teck Resources Limited)
4. TSX:AQN (Algonquin Power & Utilities Corp.)
5. TSX:BEP.UN (Brookfield Renewable Partners L.P.)
6. TSX:TECK.B (Teck Resources Limited)
7. TSX:ZWC (Bmo Canadian High Dividend Covered Call ETF)

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