



3 Stocks New Investors Should Buy Today

Description

It's no secret that the stock market has been tough to gauge for the past year or so. On any given day, stocks could jump a significant amount. But then on the next day, some stocks would plummet. In terms of a long-term trend, it has also seemed like the stock market has been on a downward spiral.

With that in mind, many investors, especially newer ones, are becoming very hesitant to put money into stocks. However, it's important to remain cautiously optimistic during times like these. Down markets provide opportunities for investors to accumulate shares at attractive discounts. In this article, I'll discuss three stocks that new investors should buy today.

This stock is a powerhouse

Brookfield Renewable Partners ([TSX:BEP.UN](#))([NYSE:BEP](#)) is a stock that more investors should [consider buying](#). As its name suggests, it operates a portfolio of assets which generate renewable energy. All considered, Brookfield's facilities are able to generate more than 21 GW of power. That makes it one of the largest producers of renewable utilities in the world. Upon the completion of its current construction projects, Brookfield Renewable estimates that it will more than double its current generation capacity.

A great dividend distributor, Brookfield Renewable has grown its dividend at a CAGR of 6% over the past 11 years. That meets the company's target of increasing its dividend between 5-9% each year. Brookfield Renewable follows a simple strategy, which it hopes could generate an annualized return of 12-15% for investors. Since its inception, the stock has met that goal by generating an annualized return of 17%. The renewable utility industry should continue to grow in the future and Brookfield Renewable is well positioned.

A reliable dividend stock for your portfolio

Sticking to the [dividend](#) mindset, new investors should consider buying shares of **Canadian National Railway** ([TSX:CNR](#))([NYSE:CNI](#)). With nearly 33,000 km of track, this is the largest railway company in

Canada. It's also one of the largest railway companies in North America, with respect to annual revenue. Canadian National operates from British Columbia to Nova Scotia, making it one of the most recognizable companies in Canada.

Canadian National is one of the premier dividend stocks in the country. It has increased its dividend in each of the past 25 years. That makes it only one of 11 **TSX**-listed companies to reach that milestone. Despite all those years of continued dividend raises, Canadian National's dividend-payout ratio remains relatively low (37.7%). That suggests that the company could continue to comfortably raise its dividend over the coming years.

Buy one of the banks

New investors should also consider buying one of the Canadian banks. The Canadian banking industry is highly regulated, which makes it difficult for smaller and new banks to displace the industry leaders. As a result, the leadership group within this industry has established a very formidable moat. Of that group, **Bank of Nova Scotia** ([TSX:BNS](#))([NYSE:BNS](#)) is my top pick.

What interests me about this company is its focus on international growth. More importantly, Bank of Nova Scotia has focused on the right regions to grow its international presence. With a lot of its assets dedicated to the Pacific Alliance region, Bank of Nova Scotia has seen impressive growth in recent years. Continued strength in that part of its business segment could catapult it to the top of the industry by the end of the decade.

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1. Investing
2. Stocks for Beginners

TICKERS GLOBAL

1. NYSE:BEP (Brookfield Renewable Partners L.P.)
2. NYSE:BNS (The Bank of Nova Scotia)
3. NYSE:CNI (Canadian National Railway Company)
4. TSX:BEP.UN (Brookfield Renewable Partners L.P.)
5. TSX:BNS (Bank Of Nova Scotia)
6. TSX:CNR (Canadian National Railway Company)

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