



3 Stable Stocks to Buy in Bulk at Low Levels

Description

Motley Fool investors can find stable stocks in sectors offering up necessities. These are commodities that will remain essential no matter what happens with the economy. While share prices will reflect the broader market fall in the short term, in the long term, these three stable stocks are perfect to buy in bulk at such low levels.

Nutrien

There are a few reasons why **Nutrien** ([TSX:NTR](#))([NYSE:NTR](#)) share prices rose so quickly during 2022. Of course, the main catalyst was the crisis in Ukraine leading to sanctions against Russia. With no low-cost potash coming in, Nutrien stock was able to bring on new long-term clients from around the world.

But when the market began to fall, so too did Nutrien stock, despite being one of the more stable stocks. Yet that doesn't mean it will be down forever. The world needs crop nutrients more than ever, and Nutrien stock has its foot in the door of several highly populated areas. As it continues to see its e-commerce arm climb as well as bring in more acquisitions, this is certainly a great stock to buy at low levels on the **TSX** today.

Shares of Nutrien stock are up 3% year to date, and down 32% from all-time highs. It currently trades at 10 times earnings.

Algonquin

Another commodity that we can't live without is [energy](#). But times are changing. That's why I would recommend looking for a company such as **Algonquin Power & Utilities** ([TSX:AQN](#))([NYSE:AQN](#)) for access to everything energy.

While Algonquin uses natural gas to power homes, it's also in clean energy as well. This will allow the company to seamlessly shift to renewable power production when oil and gas goes to the wayside.

Meanwhile, it continues to grow through acquisitions as well, making it one of the most stable stocks on the TSX today.

Shares of Algonquin stock are down 2% year to date, and down 15% from 52-week highs. It currently trades at 27 times earnings.

Lithium Americas

Finally, the one thing that energy providers will need in the future are batteries. Batteries are [powered through lithium](#). That's why **Lithium Americas** ([TSX:LAC](#))([NYSE:LAC](#)) is another solid long-term hold among stable stocks. As the company continues to identify more mines and increase production, Lithium Americas stock is a company that shouldn't be missed.

In fact, analysts believe the stock could more than double in the next year based on its current performance. That comes not just from growth through mines, but through partnerships and acquisitions as well. So, this is one of the stable stocks you simply need to watch on the TSX today.

Shares of Lithium Americas stock were down 31% year to date, and 53% from 52-week highs. It currently trades at 3.3 times book value.

Foolish takeaway

These three stable stocks are all solid choices for those seeking long-term income. Each trades at levels far lower than their fair value, with plenty of room for growth in the years to come. What's more, they are each an essential part of the world we live in, not subject to major declines in production. So, I would certainly consider adding any one of them to your watchlist on the TSX today.

CATEGORY

1. Investing

TICKERS GLOBAL

1. NYSE:AQN (Algonquin Power & Utilities Corp.)
2. NYSE:LAC (Lithium Americas Corp.)
3. NYSE:NTR (Nutrien)
4. TSX:AQN (Algonquin Power & Utilities Corp.)
5. TSX:LAC (Lithium Americas Corp.)
6. TSX:NTR (Nutrien)

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