



Every New Investor Should Consider Buying These 3 Stocks

Description

Investing consistently over a long enough period could help put you in an excellent position for retirement. However, it's also important to hold the right stocks over time. By choosing solid companies, investors give their portfolios the best chance to compound. [New investors](#) should focus on holding companies with businesses that are stable and easy to understand. In this article, I'll discuss three stocks that every new investor should consider buying.

Buy one of the Canadian banks

Canadians should be very familiar with the banks that we have in the country. This is because there are only a handful of banks which operate in Canada and the industry is largely concentrated towards five of those companies. The Big Five, as they're known, have long histories of success and have managed to establish formidable moats. As it stands, it would be very difficult for any company outside of that group to become a leader in this industry. Of the Big Five, my top pick is **Bank of Nova Scotia** ([TSX:BNS](#))([NYSE:BNS](#)).

The reason I like Bank of Nova Scotia is because of its focus on its international business. The company has positioned itself in the right regions, giving it an opportunity to see massive growth. In fact, in its most recent earnings presentation, Bank of Nova Scotia reported that its international business was driving revenue growth. In addition, this company provides shareholders with an outstanding dividend. Bank of Nova Scotia has paid investors a dividend in each of the past 189 years.

Invest in this financial institution

The Canadian financial sector contains many impressive companies. **Brookfield Asset Management** ([TSX:BAM.A](#))([NYSE:BAM](#)) is another company that new investors should consider buying for their portfolios. It operates a portfolio with nearly \$725 billion of assets under management. Through its subsidiaries, it has exposure to the infrastructure, real estate, renewable utility, and private equity markets.

Brookfield's most exciting project may be the sustainable neighbourhood its plans to develop alongside **Tesla**. That was [first announced](#) almost exactly a year ago. It's unclear where that project is in terms of preparation and development. However, if it proves successful, it could be a major catalyst for Brookfield stock. One thing's for certain, though. With CEO Bruce Platt continuing to lead the company, investors should have a lot of confidence in Brookfield.

A two-headed behemoth

Finally, new investors should consider buying shares of **Telus** ([TSX:T](#))([NYSE:TU](#)). This company is known for being one of the largest telecom companies in Canada. In fact, it operates the largest telecom network in the country, providing coverage to 99% of the Canadian population. However, that isn't what interests me the most about Telus.

I believe new investors should read up on this company's healthcare business. Telus provides many services to healthcare professionals such as its EMR and administrative solutions. It also offers MyCare, which is its personal care app. Using that app, patients can seek medical professionals from the comfort of their own homes.

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1. Investing
2. Stocks for Beginners

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5. TSX:BNS (Bank Of Nova Scotia)
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