



## 3 Inflation-Resistant Stocks to Buy Right Now

### Description

Inflation hit a high of 8.1% year over year for June following a 7.7% gain for May. For Canadians, this has translated to higher prices at the pump and in their grocery budgets. For markets, this led to a rout in previously high-flying growth stocks from the technology sector in particular.

Canadian investors looking to tilt their portfolios to the current macro-economic condition should consider food producers in the consumer defensive and basic materials [sectors](#) or energy stocks.

The former are providers of essential products and services that can raise their prices and pass costs along, allowing them to stay profitable. The latter derive higher revenues and stronger margins when commodity prices, especially oil, rise.

### Nutrien

**Nutrien** ([TSX:NTR](#))([NYSE:NTR](#)) is one of Canada's largest agricultural producers, providing an assortment of crop inputs and services such as potash, nitrogen, phosphate, and sulfate nutrients, seeds, and financing to the farming industry. Year to date, the stock is up 10.09% compared to the - 7.59% loss suffered by the S&P/TSX 60 Index, showcasing its resiliency under inflationary conditions.

For the second quarter (Q2) 2022, Nutrien's profits soared to a record \$3.6 billion compared to \$1.1 billion in the same quarter last year. The company's earnings also increased to \$4.99 billion versus \$1.25 billion last year. Nutrien also grew free cash flow strongly from \$1.66 billion to \$3.4 billion year over year and will be implementing a share buyback of 10% of its stock, which benefits shareholders by increasing earnings per share.

### Saputo

**Saputo** ([TSX:SAP](#)) specializes in packaged food products, as Canada's largest producer and distributor of dairy products domestically and internationally, with more than two-dozen brands under management. Currently, SAP is up an incredible 17.29% year to date, outperforming the S&P/TSX 60

and even Nutrien. It's share price run-up rivals even energy stocks so far.

For its first quarter of fiscal year 2023, Saputo's net earnings were \$139 million, up strongly from \$53 million for the same quarter last year. The company stayed ahead of inflation by raising prices, boosting productivity, and cutting costs, which allowed them to improve their margins. Overall revenues grew strongly too at \$4.3 billion, up from \$3.5 billion in the same quarter last year.

## Imperial Oil

**Imperial Oil** ([TSX:IMO](#))(NYSE:IMO) engages in exploration, production, and sale of crude oil and natural gas in Canada through three segments: upstream, downstream, and chemical. Imperial Oil produces crude oil, natural gas, synthetic oil, and bitumen, with 386 barrels of proven reserves that remain undeveloped as of now and more under exploration.

Year to date, Imperial Oil is up strongly by 16.21% thanks to increases in commodity prices. The company recently declared a quarterly dividend of \$0.34 per share on July 29, with an ex-dividend date of September 2, payable by October 1. This recent dividend payment continues Imperial Oil's 27 consecutive years of annual dividend increases, along with a century of unbroken dividend payments.

### CATEGORY

1. Investing

### TICKERS GLOBAL

1. NYSE:NTR (Nutrien)
2. NYSEMKT:IMO (Imperial Oil Limited)
3. TSX:IMO (Imperial Oil Limited)
4. TSX:NTR (Nutrien)
5. TSX:SAP (Saputo Inc.)

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