



New Investors: 3 Blue-Chip Stocks I'm Considering Buying Today. You Should, Too

Description

When investors talk about [blue-chip stocks](#), they tend to refer to companies that are well established and lead their industry. Because of those characteristics, blue-chip stocks could be excellent buys for new investors. However, more experienced investors could be attracted to those stocks as well because of how successful they are as businesses.

In this article, I'll discuss three blue-chip stocks that I'm strongly considering adding to my portfolio. New investors should take a look at these companies as well.

I'm a big fan of this financial institution

Brookfield Asset Management (TSX:BAM.A)([NYSE:BAM](#)) is a stock that I've had on my watchlist for years. For one reason or another, it hasn't ever been able to crack a spot in my portfolio. However, if there's a stock that I'd add next, it'll very likely be Brookfield. This company operates a portfolio with more than US\$750 billion of assets under management. That makes it one of the largest alternative asset management firms in the world.

What some investors may not realize is that, despite its large size, Brookfield continues to grow at a very fast rate. Over the past four years, [Brookfield's portfolio](#) has grown at a compound annual growth rate (CAGR) of 26%. At this rate, Brookfield's portfolio could surpass the US\$1 trillion mark in a couple of years. Brookfield stock should also be noted for its massive success over the years. Dividends excluded, Brookfield stock has grown at a CAGR of 14.7% since its initial public offering nearly three decades ago.

This tech stock has been massively successful

If you're interested in stocks with even greater growth potential, then consider **Constellation Software** ([TSX:CSU](#)). This is another stock that I've been watching for years. What interests me about Constellation Software is its uncanny ability to generate high returns seemingly every year.

Looking at Constellation Software stock's performance over the past year, investors will note a 2.65% gain. Although that's much lower than what Constellation Software normally generates, it still outpaces the broader market at a time when many growth (and tech) stocks have fallen more than 50%.

Constellation Software continues to be led by its founder, Mark Leonard. Under his leadership, Constellation Software has become a serial acquirer that has found success incorporating small- and medium-sized vertical market software (VMS) businesses into its network. Constellation Software has started targeting large VMS businesses for acquisition, but it may be too early to make any conclusions about how that's affected the company so far.

A new stock on my radar

Prior to this year, I never really gave **Dollarama** ([TSX:DOL](#)) stock much thought. However, I've always known it to be a well-established company that serves an important niche. Today, that niche may be more essential, as consumers look for ways to cut down on spending. I think this could be an excellent momentum stock for investors to consider buying today.

Over the past year, Dollarama stock has gained more than 38%. This massive success is supported by growth in the company's financials. In its most recent earnings presentation, Dollarama reported a 12.4% year-over-year increase in its first-quarter revenue. The company also noted that it opened 10 new stores, which could help it continue its growth in the future. With more than 1,400 stores across Canada, Dollarama is a dark horse stock that investors should heavily consider buying today.

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2. Stocks for Beginners

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Date

2025/06/29

Date Created

2022/08/18

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