3 Canadian Stocks I'm Buying in This Volatile Market

Description

The **S&P/TSX Composite Index** was up 124 points in mid-morning trading on August 25. Every sector started the day in the black, with health care, base metals, and financials standing as the best performers. Today, I want to look at three Canadian stocks that are worth snatching up, as volatility still rules North American markets. Let's jump in.

You can trust this Canadian stock in the face of volatility

Waste Connections (TSX:WCN)(NYSE:WCN) is the first Canadian stock I'd look to snatch up in a turbulent market. This Toronto-based company provides non-hazardous waste collection, transfer, disposal, and resource recovery services in North America. Investors can trust this stock, as there are few industries as dependable as waste disposal. Shares of Waste Connections have climbed 7% in 2022 at the time of this writing.

This company released its second-quarter (Q2) fiscal 2022 earnings on August 2. It delivered revenue growth of 18% to $1.81 billion. Meanwhile, adjusted net income per share increased 23% year over year to $1.00. EBITDA stands for earnings before interest, taxes, depreciation, and amortization. This aims to give a more complete picture of a company's profitability. Waste Connections posted adjusted EBITDA growth of 16% to $566 million in the second quarter of 2022.

Shares of this Canadian stock are trading in solid value territory relative to its industry peers. It offers a quarterly dividend of $0.23 per share. That represents a modest 0.6% yield.

Hydro One has delivered dividend growth every year since its TSX debut

Hydro One (TSX:H) is a Toronto-based electricity transmission and distribution company that boasts a monopoly in its home province of Ontario. Investors can trust top utilities in most any environment. Hydro One has proved resilient in the face of tough market conditions. Its shares have climbed 8.6% in

2022 at the time of this writing.

Investors got to see the company's second-quarter 2022 earnings on August 9. In Q2 2022, the company delivered basic earnings per share (EPS) of $0.43 — up 7.5% from the previous year. Revenues rose to $3.88 billion in the first six months of fiscal 2022 — up from $3.53 billion in the year-to-date period in 2021. Net cash from operating activities rose to $1.06 billion compared to $929 million in the prior year.

This Canadian stock currently possesses a solid price-to-earnings (P/E) ratio of 20. Moreover, it offers a quarterly dividend of $0.28 per share. That represents a 3.1% yield.

One more Canadian stock you can depend on in this volatile market

Empire Company (TSX:EMP.A) is the third Canadian stock I'd look to snatch up in this volatile environment. This top grocery retailer owns and operates brands like IGA, Farm Boy, Sobeys, and many others. Its shares have increased 1.2% in the year-to-date period.

The company is set to unveil its first-quarter fiscal 2023 earnings in early September. In Q4 FY2022, Empire reported total sales of $7.84 billion — up from $6.92 billion in the previous year. Gross profit jumped more than $200 million year over year to $2.00 billion.

Shares of this Canadian stock possess an attractive P/E ratio of 13. It offers a quarterly dividend of $0.165 per share, which represents a 1.6% yield.

CATEGORY

1. Investing

TICKERS GLOBAL

1. NYSE:WCN (Waste Connections)
2. TSX:EMP.A (Empire Company Limited)
3. TSX:H (Hydro One Limited)
4. TSX:WCN (Waste Connections)

PARTNER-FEEDS

1. Business Insider
2. Flipboard
3. Koyfin
4. Msn
5. Newscred
6. Quote Media
7. Sharewise
8. Smart News
9. Yahoo CA

PP NOTIFY USER

1. aocallaghan
2. kduncombe

Category

1. Investing

Date
2025/06/28
Date Created
2022/08/27
Author
aocallaghan