



## New to Investing? 3 Top Stocks Every Canadian Should Own

### Description

Taking control of your finances is one of the best things you can do for yourself. However, for many people, [starting a stock portfolio](#) can be a very daunting task. However, the task of creating your first portfolio could be made easier if new investors decide to stick to [blue-chip stocks](#). These are companies that are well-established in their industries and have long histories of success.

In this article, I'll discuss three top stocks that every Canadian should own in their portfolio.

### Buy one of the Canadian banks

As a new investor, I believe it'd be a good idea to make one of the Canadian banks the first stock in your portfolio. This is because banks have a very easy business to understand. In addition, it's very likely that your bank is also one of the companies that you rely on the most in your day-to-day life. It's those characteristics that investors should look for in stocks that they're thinking of holding in a new stock portfolio. Of all the Canadian banks, **Bank of Nova Scotia** ([TSX:BNS](#))([NYSE:BNS](#)) is my top choice.

The reason I find Bank of Nova Scotia so appealing is because of its focus on international growth. By focusing on regions that are poised for faster growth than the Canadian and American economies, Bank of Nova Scotia gives itself a chance to overtake its larger peers. Bank of Nova Scotia is also a tremendous dividend stock. It has managed to pay shareholders a reliable dividend since July 1, 1833. That represents 189 consecutive years of dividend distributions.

### Invest in Canada's Warren Buffett

If you've spent any amount of time looking at the stock market, there's a good chance that you'll have heard of Warren Buffett. He's widely recognized as one of the best fund managers of his era. What new investors may not know is that Bruce Flatt, the chief executive officer (CEO) of **Brookfield Asset Management** ([TSX:BAM.A](#))([NYSE:BAM](#)) is often referred to as "Canada's Warren Buffett." Flatt draws similarities due to his value investment style, long tenure as CEO, and for holding a large ownership

stake in his company.

With more than US\$750 billion of assets under management, Brookfield is one of the largest alternative asset management firms in the world. Through its subsidiaries, Brookfield has exposure to the infrastructure, insurance, real estate, renewable utility, and private equity markets. Despite its large size, Brookfield continues to grow at a fast rate. Its portfolio has grown at a compound annual growth rate (CAGR) of about 26%. At that rate, it could boast US\$1 trillion portfolio in a couple years' time.

## A tech stock led by an excellent executive

Finally, new investors should consider **Constellation Software** ([TSX:CSU](#)) for their portfolios. It has been one of the most impressive tech stocks in the country since its initial public offering (IPO) in 2006. Over that period, Constellation Software stock has gained nearly 11,000%. That represents a CAGR of about 34%. In other words, a \$10,000 investment made around the time of Constellation's IPO would be worth more than a million dollars today.

The key to Constellation Software's success has been [its growth strategy](#). First, the company identifies strong vertical market software (VMS) businesses. Then, it provides it with the coaching and resources needed to transform it into an exceptional business. Led by former venture capitalist Mark Leonard, Constellation Software has established itself as a premier acquirer of VMS businesses. Despite its large size today, I believe Constellation Software has a lot of room to continue growing in the future.

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2. NYSE:BNS (The Bank of Nova Scotia)
3. TSX:BN (Brookfield)
4. TSX:BNS (Bank Of Nova Scotia)
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