



## New to Investing? 2 Top Stocks Every Canadian Should Own

### Description

[New investors](#) often struggle to find that perfect mix of investments that can provide long-term growth and income. Fortunately, the market gives us plenty of options to choose from, including some great top stocks every Canadian should own.

Here are some of those options to consider adding to your portfolio today.

### A defensive stock that promises growth and income

One of the first top stocks every Canadian should own is **Fortis** ([TSX:FTS](#))([NYSE:FTS](#)). For those that are unaware of the company, Fortis is one of the largest utilities in North America.

The company boasts a whopping 10 operating regions across the U.S., Canada, and the Caribbean. Collectively, Fortis's operation comprises a predominately regulated portfolio that has both gas and electric elements.

Those operations are overwhelmingly regulated, which means that Fortis generates a stable and recurring source of revenue. Keep in mind that Fortis's business is largely immune to the volatility we've seen this year.

Furthermore, that stable revenue stream allows Fortis to invest in growth and provide a handsome income to investors. In recent years, Fortis's growth focus has turned towards upgrading existing facilities and transitioning towards renewables. The company has a massive capital improvement fund to help fund those upgrades.

Turning towards income, Fortis boasts one of the best and most consistent dividends on the market. Fortis pays out a quarterly dividend, which currently works out to a yield of 3.67%. In addition to that juicy yield, investors should note that Fortis has provided annual upticks to that dividend for an incredible 48 consecutive years.

Fortis is also forecasting that trend to continue through 2025, with the annual 6% uptick sending the

stock into Dividend King territory. For potential long-term investors, that just screams buy and forget.

To put it another way, Fortis is one of the most defensive and stable stocks on the market. This makes it one of the must-have top stocks every Canadian should own.

## Top stocks every Canadian should own: Enbridge

Most Canadians are familiar with at least one part of **Enbridge** ([TSX:ENB](#))([NYSE:ENB](#)). What most investors may not realize is just how big the energy behemoth, truly is.

Enbridge is best known for its massive pipeline network. The pipeline generates the bulk of Enbridge's revenue and is often the source of controversy and protest by various groups. Still, that pipeline network which stretches over 28,000 kilometres is one of the largest and most complex operations on the planet.

More importantly, that substantial pipeline network is responsible for transporting one-third of all the crude produced in North America. Enbridge also hauls nearly one-fifth of the natural gas needs of the U.S.

Perhaps best of all, the revenue generated from that network is not based on the volatile price of commodities. That's part of the reason why the network is often compared with a toll-road network.

As impressive as that pipeline network is, there are other noteworthy segments to note.

Specifically, Enbridge operates one of the largest gas utility businesses on the continent and boasts a growing renewable energy business. That renewable energy business in particular represents a unique long-term opportunity for the company.

Over the past two decades, Enbridge has injected over \$8 billion into the segment. In doing so, Enbridge has built out a huge global portfolio of solar, wind, hydro, and geothermal facilities. Collectively, those facilities have a net generating capacity of 2,175 MW, which is enough to power 967,000 homes.

Finally, let's talk dividends. Enbridge boasts one of the [best yields](#) on the market. Enbridge's quarterly dividend currently carries a yield of 6.33%. This means that a \$40,000 investment in Enbridge will earn over \$2,500 in just the first year.

That fact alone justifies Enbridge on a list of top stocks every Canadian should own.

## Final thoughts

No stock is without risk. That's a key point to consider when compiling a list of top stocks every Canadian should own. Fortunately, both Enbridge and Fortis boast defensive operations that will continue to grow and generate a handsome income for decades.

In my opinion, one or both should form part of any well-diversified portfolio.

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