



New to Investing? 3 Top Stocks Every Canadian Should Own

Description

If you're new to investing, you may find it daunting trying to build a well-diversified portfolio, considering there is so much to think about when you buy just one stock.

Everyone has their own goals, risk tolerances, timelines, and so on to consider, so not every stock that's suitable for some investors will be ideal for others.

However, there are a handful of stocks that every Canadian should own due to their quality and growth potential over the long haul. So if you're just starting investing and looking to build your portfolio, here are three top stocks every Canadian should buy.

A high-quality defensive growth stock

One of the first stocks that all investors should consider gaining exposure to is **Brookfield Infrastructure Partners** ([TSX:BIP.UN](#))([NYSE:BIP](#)) due to the stock's broad diversification.

Brookfield is one of the best investments you can make because it offers an ideal mix of reliable and defensive investments focused on a long-term growth strategy. Furthermore, it owns tonnes of high-quality and unique assets around the world, such as ports, telecom towers, data centres, pipelines and more.

Defensive growth stocks are some of the best to own in general, especially in this environment. And Brookfield can actually benefit from surging inflation because many of its assets are indexed to inflation while much of its costs are fixed.

In just the last four quarters, Brookfield's revenue is already up by over 31%, and its [earnings before interest, taxes, depreciation and amortization](#) (EBITDA) is up over 20%. On this latter measure of core operating performance, Brookfield has been outshining many of its industry peers. So if you're looking for top Canadian stocks to buy now, Brookfield is certainly one of the best.

One of the top green energy stocks in Canada

In addition to a defensive growth stock like Brookfield, another industry that has tonnes of high-quality defensive growth stocks is green energy, particularly the [renewable energy](#) generators. These stocks have a massive runway for growth, which is why every Canadian should have exposure to them.

And while Canadians have many top stocks in the space to consider, my first recommendation is **Northland Power** ([TSX:NPI](#)).

Northland is one of the best green energy stocks to buy because it has an incredible track record as one of the fastest growing stocks in the industry, but also due to its potential going forward.

Over the last three and a half years, Northland's revenue has grown by 49%. In addition, its EBITDA has grown by roughly 40% through that stretch, an incredible pace.

And going forward, Northland has a tonne of growth projects in its pipeline, equal to 1,958 megawatts, or more than 75% of the 2,598 megawatts of capacity that it currently has in operation.

So if you're new to investing and looking for high-quality stocks that you can buy and hold for decades, Northland – or a high-quality green energy stock like it – will be one of the top Canadian stocks to own.

Real estate stocks are a solid long-term investment

Lastly, another industry that has plenty of high-quality investments and one that every Canadian should have exposure to is [real estate](#).

Whether you're looking for a top Canadian growth stock or one that offers passive income, you will find plenty of defensive assets that offer high-quality long-term potential in the real estate sector.

My personal favourite is **InterRent REIT** ([TSX:IIP.UN](#)), a residential real estate stock that's focused on growing as quickly as possible.

InterRent is constantly reinvesting capital in growth, both expanding its portfolio and renovating existing assets. As a result of the reinvestments, the REIT is rapidly increasing the net asset value of its portfolio and continuing to increase its rental rates as leases turnover.

And for years now, it's done an incredible job of executing this strategy. In fact, from 2015 to the end of 2021, InterRent's revenue grew by over 120%. Furthermore, funds from operations grew by roughly 200% over that stretch.

So while InterRent trades unbelievably cheap after its sell-off earlier this year, it's one of the top Canadian stocks that Canadian investors should consider buying today.

CATEGORY

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TICKERS GLOBAL

1. NYSE:BIP (Brookfield Infrastructure Partners L.P.)
2. TSX:IIP.UN (InterRent Real Estate Investment Trust)
3. TSX:NPI (Northland Power Inc.)

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