



## My 3 Favourite U.S. Stocks to Buy Right Now

### Description

Like most Canadian investors, I have a good chunk of my portfolio in Canadian stocks. Canadian companies are the ones I'm most familiar with, so, naturally, I invest in a few of them. In fact, I hold about 10% of my portfolio in Canadian stocks via **iShares S&P/TSX 60 Index Fund**. However, I have a lot of U.S. and global stocks in my portfolio as well.

Academic literature suggests that spreading your money into global assets is a good idea, as it increases your diversification (diversification means reducing your risk by "not putting all your eggs in one basket"). U.S. markets are particularly appealing, because they feature some of the best and most profitable companies in the world.

In this article, I will explore three U.S. stocks I have been buying this year.

### Google

**Alphabet** ([NASDAQ:GOOGL](#))([NASDAQ:GOOG](#)) is one of the best known companies on earth. If the name doesn't ring a bell, it's the company that owns Google, YouTube, and other such assets. Originally, the company itself [was called Google](#), but it formed a holding company a few years ago to reflect its increasingly diverse business activities.

What makes Alphabet such a good stock?

For one thing, it has strong growth. In the second quarter, several big U.S. tech companies saw their revenue decline compared to the same time last year. Alphabet still maintained 13% revenue growth and 2% growth in operating income (profit before taxes and interest).

Second, it has a great competitive position. It operates the main search engine that most people use and is one of only two companies developing smartphone operating systems.

Third and finally, Google has a burgeoning cloud business that is growing at 42%. Overall, GOOGL is a great company and thanks to this year's bear market, you have an opportunity to get in on the cheap.

## Apple

**Apple** ([NASDAQ:AAPL](#)) is another big U.S. tech company with a solid competitive position. It is famed for its interconnected ecosystem of devices (iPhone, iPad, Mac) that integrate seamlessly with one another. The company has the world's most valuable brand, which allows it to charge premium prices for its products and services.

Earlier this month, Apple held a big event, at which it launched the new iPhone 14 Pro. The phone was well reviewed because of its Dynamic Island feature, which turns the camera cut-out into part of the phone's user interface. Apple doesn't have quite the same growth as Google (sales only grew 2% last quarter), but it does have a great brand that ensures a solid position in the market.

## Bank of America

Last but not least, we have **Bank of America** ([NYSE:BAC](#)). This is a [dividend stock](#) that I started buying this year at around US\$30. BAC is America's biggest bank and is very well known for its retail operations.

A lot of U.S. banks are seeing their revenue decline this year, because the tech stock crash caused their investment banking divisions to collapse. Bank of America only generates around 7% of its revenue from investment banking, so it's less exposed to this issue than, say, **Goldman Sachs**. Overall, it's a solid bank that I'm delighted to be able to buy at historically low prices.

### CATEGORY

1. Investing

### TICKERS GLOBAL

1. NASDAQ:AAPL (Apple Inc.)
2. NASDAQ:GOOG (Alphabet)
3. NASDAQ:GOOGL (Alphabet Inc.)
4. NYSE:BAC (Bank of America)

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**Category**

1. Investing

**Date**

2025/06/30

**Date Created**

2022/09/27

**Author**

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