



3 Canadian Stocks I'm Buying This Fall

Description

The stock market hasn't had a very good year so far. In fact, year to date, the TSX has fallen nearly 14%. This weak market has caused many investors to become fearful about investing. As a result, many are deciding to stay on the sidelines. However, I believe it's an excellent time to [buy shares](#) of exceptional companies.

In this article, I'll discuss three [Canadian stocks](#) that I'm buying this fall. I believe all three of these companies could continue to excel once the economy strengthens again.

Buying one of the banks

The Canadian banking industry contains many top companies. However, what makes that area truly appealing is the massive moat that its industry leaders have established. Take a company like **Bank of Nova Scotia** ([TSX:BNS](#))([NYSE:BNS](#)) for example. It has been in operation for nearly two centuries. Over that period, this company has managed to establish itself as the third-largest Canadian bank in terms of assets, market cap, and revenue.

Aside from its leadership position, there are two aspects of Bank of Nova Scotia that interest me as an investor. First is its outstanding dividend. This company has managed to pay shareholders a portion of its earnings in each of the past 189 years. In addition, its forward dividend yield is a very attractive 5.95%. The second aspect of this company that appeals to me is its potential for growth. Focusing a significant amount of its business internationally, Bank of Nova Scotia could see tonnes of growth in that segment of its business.

Finally adding this top company to my portfolio

Brookfield Asset Management (TSX:BAM.A)([NYSE:BAM](#)) is a stock that I've been watching for years. Despite my bullishness towards it, I seem to have always pushed the stock aside in favour of other companies. However, it's still a stock that I think could help boost a portfolio and likely one of the next stocks I'll be buying.

With more than \$750 billion of assets under management, Brookfield is one of the largest alternative asset management firms in the world. What investors should take note of is how fast Brookfield's assets are growing. Over the past four years, its portfolio has grown at a compound annual growth rate of 24%. At that rate, Brookfield could be operating a \$1 trillion portfolio in a couple years' time. This excellent execution has been reflected in a 63% gain by Brookfield stock over the past five years.

I'd buy this proven winner

Finally, I'm seriously considering investing in **Constellation Software** ([TSX:CSU](#)). When it comes to Canadian tech stocks, very few companies have been able to achieve the same sustained success as Constellation Software. To put its success into perspective, Constellation Software stock has gained nearly 10,400% since its initial price offering in 2006.

Constellation Software has managed to achieve this success by intelligently executing on its growth strategy. This company acquires strong vertical market software (VMS) companies. It then provides the coaching and resources necessary to turn those acquisitions into exceptional business units. For much of its history, Constellation Software has focused on small- and medium-sized businesses. However, [in 2021](#), the company announced its plans to begin targeting large VMS businesses. That could be an excellent catalyst for this stock in the future.

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3. TSX:BN (Brookfield)
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