



3 “Keep it Simple” Stocks to Buy Today

Description

Many Canadian investors are confounded by the volatile market we’re currently in. The **TSX** is down by 13.6% year to date, near the lowest it’s been in the last year! And now investors are confused as to whether they should buy this drop, or stay out of it entirely.

It’s times like these when we want to get back to basics. So why not keep it simple and find stocks that are going to be around long after this drop? With that in mind, these are the best TSX stocks to buy today to keep things simple.

Railway

Railway stocks are a great way to keep it simple. In Canada, there are only two to consider, and both remain necessary for our economy to thrive. The country relies on them to ship and receive oil, gas, cars, [grain](#) – you name it. So even though these stocks have been around for decades, they remain stocks to buy today.

The top I would consider for long-term holders right now is **Canadian Pacific Railway** ([TSX:CP](#))([NYSE:CP](#)). There are a few reasons, but at the top is the acquisition of **Kansas City Southern**. KCS will bring in even more revenue as it operates as the only railway to run from Canada down to Mexico. Plus, the company enters this next phase after going through a major overhaul in its cost-savings structure.

So while the company now has a massive amount of debt to get through, long-term holders won’t be discouraged in the next few years to come. And the railway stock might even provide some security, with shares remaining up 5% year to date.

Energy

Energy stocks have long been a strong way to receive steady cash if you plan on holding them for decades. But the times are changing. In a few decades, we will no longer see oil and gas companies.

So if you're a 30-year-old looking to invest for retirement, these aren't some of the stocks to buy today. Instead, think renewables. And consider lowering risk with renewable stocks that are already thriving. There are plenty available, but my favourite is Brookfield Renewable Partners LP ([TSX:BEP.UN](#))([NYSE:BEP](#)). The stock provides income through a dividend at 4.52% as of writing, and has 20 years of growth behind it. The pure renewable power play has renewable assets around the world, and continues to make partnerships. The company is especially active throughout Europe, as these countries look to get away from Russian dependence on oil.

Brookfield stock is down 8.3%, which is still beating the markets. So it's a prime one to consider among other stocks to buy today.

Food

Another place to invest is in a sector that supplies what we'll always need: [food](#). Food is simply not going to go anywhere. We need it to survive. But only if we can grow it. That's why I wouldn't consider a company that sells food, makes food, or buys food. Instead, go straight to the source when looking for stocks to buy.

That source is crop nutrients. Without crops, there are no restaurants or grocery stores. And with less arable land, we need these nutrients more than ever. Especially considering the sanctions placed on Russian potash.

So if you're looking for top stocks to buy, look at **Nutrien** ([TSX:NTR](#))([NYSE:NTR](#)). Even though it's only been around since 2018, the sustainable supplier of crop products has a solid future ahead. It's merged a fractured sector and brought it into the 21st century. e-commerce business is growing and acquisitions continue to line up. Further, shares are up 18% year to date, but down 15% in the last two months. So it's a great time to jump on the stock.

CATEGORY

1. Investing
2. Stocks for Beginners

TICKERS GLOBAL

1. NYSE:BEP (Brookfield Renewable Partners L.P.)
2. NYSE:CP (Canadian Pacific Railway)
3. NYSE:NTR (Nutrien)
4. TSX:BEP.UN (Brookfield Renewable Partners L.P.)
5. TSX:CP (Canadian Pacific Railway)
6. TSX:NTR (Nutrien)

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