



The 3 Most Important Blue-Chip Stocks Every Canadian Should Own

Description

“[Blue chip](#)” is the term given to companies that are well established in their industries. These stocks are important to hold because of their reliability and the stability that they could provide to your portfolio. However, in my opinion, not all blue-chip stocks are made equally. When trying to [build a portfolio](#), there are a handful of stocks that I think Canadians should consider buying before others.

In this article, I'll discuss three of the most important blue-chip stocks that every Canadian should own.

Invest in this telecom company

Telus ([TSX:T](#)) is the first stock that investors should consider holding in their portfolio. This company is known for operating the largest telecom network in Canada. All considered, its network covers 99% of the Canadian population.

Despite having such an enormous presence in that industry, it's far from Telus's only point of attraction. This company has also managed to establish itself as a formidable player in the healthcare industry. It provides a suite of personal and professional healthcare solutions. In my opinion, MyCare, its entry into the telehealth space, is the most intriguing aspect of that business segment.

Telus is also well known for being a strong dividend stock. Listed as a Canadian Dividend Aristocrat, Telus has managed to increase its distribution in each of the past 17 years. This stock also offers investors a forward dividend yield of 4.86%. If you're looking for a large, established company that has a track record of providing a stable return via dividends, then Telus could be for you.

This financial institution is worth holding

The Canadian stock market is littered with exceptional financial companies. In my opinion, **Brookfield Management Solutions** (TSX:BAM.A) stands among the best of them. It operates a portfolio with more than \$750 billion of assets under management. Directly or through its subsidiaries, Brookfield has exposure to the infrastructure, insurance and claims, real estate, renewable utility, and private equity markets.

Led by its long-time chief executive officer (CEO) Bruce Flatt, Brookfield has exhibited exceptional growth over the past decade. The past four years should be considered even more strongly, as Brookfield has grown at a tremendous rate over that time. Its portfolio has grown at a compound annual growth rate of about 25% over that time. If it can continue at that pace, Brookfield could be operating a portfolio of assets worth about \$1 trillion in a couple years' time. This growth has been reflected in its stock that has gained about 50% over the past four years.

Investors should be a fan of this tech stock

Finally, investors should consider buying shares of **Constellation Software** ([TSX:CSU](#)) today. This company is led by one of the greatest executives you may not know about. Mark Leonard, this company's CEO, was a venture capitalist prior to founding Constellation Software. Because of that background, he may be the perfect person to lead this tech conglomerate. Under his leadership, Constellation Software has managed to acquire hundreds of vertical market software businesses.

Despite having grown so much over time, Constellation Software is committed to continuing that strong performance. Last year, [the company announced](#) that it would finally start targeting large VMS businesses for acquisition. It's unclear how this decision could affect the company in the future, but it could be a massive catalyst for Constellation Software stock moving forward.

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