



3 Stocks You Can Confidently Own in an Upside-Down Market

Description

As the uncertain market environment continues to persist and many expect a recession to hit the Canadian economy in 2023, it's essential to ensure that the stocks in your portfolio you're comfortable owning for the long haul.

Losing confidence and selling stocks in a down market can be one of the worst times to do so when stocks are trading at some of their lowest valuations.

That's why it's so important to ensure the stocks you own are high quality and that you can have the confidence to continue holding them, even through periods of economic turmoil.

So, if you're looking for stocks you can buy for your portfolio today, some of the best to start with are big, reliable [blue-chip stocks](#).

Massive blue-chip stocks with significant operations and resilient businesses are some of the best companies to count on in an upside-down market. Not only do many of these stocks return investors capital, which is a major advantage in a bear market. However, many of these stocks are also Dividend Aristocrats.

If you're looking to shore up your portfolio before more uncertainty in 2023, here are three stocks you can confidently own in today's market.

A top Canadian utility stock

Many utility stocks are excellent companies that you can be confident owning, because they're often much less volatile than the market and have extremely defensive business operations.

However, of all the Canadian utility stocks you can buy, **Fortis** ([TSX:FTS](#)), the second-oldest Dividend Aristocrat in Canada with a streak of 49 consecutive years, has to be one of the best stocks for this environment.

The services that utility companies offer are, of course, essential. However, they're also regulated by governments. This makes the utility sector one of the safest to invest in.

Plus, in addition to their reliability, utility stocks have significant growth potential over the coming years, especially as we continue to increase our usage of renewable energy, which will require significant growth from [electric utilities](#).

Therefore, Fortis stock and its current yield of roughly 4.2%, is an investment that you can buy with confidence today.

A well-diversified pipeline operator

Enbridge ([TSX:ENB](#)) is another high-quality Canadian stock you can be confident owning in an upside-down market for many of the same reasons as Fortis.

It, too, owns a massive utility business. And while the majority of its operations aren't regulated by governments, Enbridge is crucial to the North American energy market.

Furthermore, in addition to transporting oil and natural gas as well as owning a utility business, Enbridge has many other segments, such as energy storage and a rapidly growing renewable energy portfolio.

These not only help to diversify its business and add resiliency, but they also offer important synergies and make Enbridge the titan that it is.

Furthermore, just like Fortis, Enbridge is another Canadian Dividend Aristocrat. It has a dividend-growth streak that's lasted more than a quarter century. Moreover, its current dividend yield is upwards of 6.1%, making Enbridge one of the most attractive high-yield stocks that you can own with confidence today.

A defensive growth stock you can own with confidence in this climate

Although **Brookfield Infrastructure Partners** ([TSX:BIP.UN](#)) is not a Dividend Aristocrat just yet, its impressive portfolio of defensive assets makes it a stock you can own with confidence today.

Brookfield owns a portfolio of assets that are diversified all over the world. These assets, which include telecom towers, ports, railroads, pipelines, utilities, and more, help to make Brookfield's cash flow highly reliable.

However, in addition to building a portfolio of defensive assets worldwide, Brookfield is also a growth stock that's consistently looking at how it can grow investors' capital.

Furthermore, the majority of the assets in its portfolio have revenue indexed to inflation. Meanwhile, many of Brookfield's costs are fixed. Therefore, the stock has seen a 24% increase in operating income over the last year and continues to see a positive impact on operations, as inflation continues

to surge.

Finally, Brookfield offers a yield of roughly 3.8%. That's quite compelling, considering how reliable Brookfield is in addition to the long-term growth potential that it offers.

So, if you're looking for stocks that you can have confidence owning in this environment, I'd certainly recommend investors consider Brookfield today.

CATEGORY

1. Dividend Stocks
2. Investing

TICKERS GLOBAL

1. TSX:BIP.UN (Brookfield Infrastructure Partners L.P.)
2. TSX:ENB (Enbridge Inc.)
3. TSX:FTS (Fortis Inc.)

PARTNER-FEEDS

1. Business Insider
2. Flipboard
3. Koyfin
4. Msn
5. Newscred
6. Quote Media
7. Sharewise
8. Smart News
9. Yahoo CA

PP NOTIFY USER

1. danieldacosta
2. kduncombe

Category

1. Dividend Stocks
2. Investing

Date

2025/08/12

Date Created

2022/11/25

Author

danieldacosta

default watermark

default watermark