



3 No-Brainer Stocks to Buy in a Correction

Description

I know it sounds ridiculous, but the market could actually get worse before it gets much better. That's at least what economists on Wall Street and Bay Street continue to say. A recession is still predicted for 2023 and could last until at least halfway through the year. That could mean we see the market fall even further than it has already.

That would be pretty bad, considering we've made so much headway already! The TSX is down 3.5% year to date but has come up about 12% from 52-week lows seen just last month. And notice, that was just last month, not months ago. This isn't a very stable situation and could therefore just as easily drop once more.

But enough doom and gloom! Consider this time an opportunity to pick up some no-brainer TSX stocks that should fly out of this recession and keep climbing higher for decades. If you do, here are the three I would consider.

WSP Global

WSP Global ([TSX:WSP](#)) is a consulting service that helps companies in countries around the world create infrastructure. That makes WSP stock an essential service that will *remain* essential no matter what happens in the markets.

Yet shares of WSP stock remain down 11% year to date among other TSX stocks. This despite recently raising its financial guidance and looking to grow even further both organically and through acquisitions. Oh, and did I mention it continues to beat out analysts' earnings estimates as well?

Taken together, WSP stock is a great buy among TSX stocks, trading at a deal and with a nice little 0.94% dividend to pick up as well. Should it reach analyst consensus targets, you could see a potential upside of 12% as of writing.

BCE

Another strong choice that will remain essential no matter what is **BCE** ([TSX:BCE](#)). BCE stock got in on the fibre-to-the-home network just in time. Right when the pandemic hit, it already had its fibre network ready to go, and was [rolling out 5G](#) as well. At a time when people started working from home in droves, it proved to bring in even more clients.

BCE stock now remains the top of the telecommunications companies, holding about 60% of the market share. And it now is rolling out its 5G+ network and bringing fibre to more locations across Canada. In fact, it's also been beating the market, up about 1.5% year to date. Not that much, but better than a loss surely!

Just like WSP it continues to beat out earnings estimates as well. Plus, this is a great choice among TSX stocks if you're looking for a dividend. BCE stock offers a 5.74% dividend yield as of writing and is a Dividend Aristocrat for every investor to consider.

Nutrien

Finally, for those wanting a potential for major growth, then I would certainly consider **Nutrien** ([TSX:NTR](#)). I continue to recommend Nutrien stock because of its potential for growth within the crop nutrients sector — growth that it's already achieved in many respects.

Nutrien stock has been merging a fractured [crop nutrient sector](#), buying up smaller companies to take on the market share. This share became even larger when sanctions against Russia meant many companies looked to Nutrien stock to fill their needs. This also caused shares to soar, but they've since come down to reasonable levels.

Now, Nutrien stock is up 17% year to date, providing even more protection and growth. Plus, you can bring in a 2.42% dividend yield. And despite all this growth, the company is one of the few TSX stocks trading at a very valuable 5.72 times earnings. What's not to love?

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