



5 Stocks You Can Confidently Invest \$500 in Right Now

Description

The stock market can be very daunting to [new investors](#). There are so many possible companies that someone could put money towards. There's even more information about each company that should be digested before a potential investor can make an informed decision.

In this article, I intend to help new investors. I'll propose five stocks that investors should consider buying today. I believe, due to the nature of these businesses and the companies' position within their respective industries, investors could [confidently invest](#) \$500 in each one today.

Start with this industry leader

Canadian National Railway ([TSX:CNR](#)) is the first stock that I think you could confidently invest in today. This company operates nearly 33,000 km of rail across Canada and the United States. As of this writing, it's the largest railway company in the country.

Canadian National has managed to increase its revenue over the past four years. In 2018, the company reported \$14.3 billion in revenue. Over the past 12 months, that revenue had grown to about \$15.4 billion. That represents a compound annual growth rate (CAGR) of about 2%. Canadian National is also notable for its 26-year dividend-growth streak, making it one of only 11 TSX-listed stocks to currently achieve that mark.

An excellent utility company

Investors should also consider buying shares in **Fortis** ([TSX:FTS](#)) today. This company provides regulated gas and electric utilities to more than 3.4 million customers. It operates facilities across Canada, the United States, and the Caribbean.

Fortis is known for being one of the most impressive Dividend Aristocrats in Canada. It holds a 49-year dividend-growth streak. That gives it the second-longest active dividend-growth streak in the country. [Fortis projects](#) that it'll be able to continue raising its dividend at a CAGR of 4% to 6% through to at least 2027.

This financial institution should be in your portfolio

Brookfield Asset Management (TSX:BAM.A) is another stock that investors could confidently buy today. Through its subsidiaries, Brookfield has exposure to the infrastructure, insurance, real estate, renewable utility, and private equity markets. All considered, Brookfield's portfolio consists of more than US\$750 billion of assets under management.

Brookfield is led by its long-time chief executive officer Bruce Flatt, who has been noted as one of the greatest executives of his generation. Flatt is a pioneer proponent of real assets. These are assets which have intrinsic value due to their properties. Drawing similarities to Warren Buffett, I believe Flatt makes Brookfield an easy buy, as long as he continues leading the way.

A top blue-chip tech stock

If you're interested in buying a tech stock, then consider **Constellation Software** ([TSX:CSU](#)). This company acquires vertical market software (VMS) businesses. It then provides those acquisitions with the resources and coaching necessary to transform them into exceptional business units.

Constellation Software's success over the past few decades has been reflected in its stock price. Since its initial public offering in 2006, Constellation Software stock has gained nearly 11,400%! The company's decision to start targeting large VMS businesses for acquisition could be another catalyst for this great stock.

Invest in this telecom behemoth

Finally, investors should consider **Telus** ([TSX:T](#)) for their portfolios. This company operates the largest telecom network in Canada. Its network area provides coverage to 99% of the Canadian population. While that may be impressive, the most intriguing aspect of Telus's business may be its healthcare segment. In recent years, Telus has emerged as a bona fide player in the healthcare space, especially with the release of MyCare. This is the company's entry into the telehealth space.

Nearing two decades of continued dividend increases, Telus has something to offer growth and dividend investors alike.

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TICKERS GLOBAL

1. TSX:BN (Brookfield)
2. TSX:CNR (Canadian National Railway Company)
3. TSX:CSU (Constellation Software Inc.)
4. TSX:FTS (Fortis Inc.)
5. TSX:TD (The Toronto-Dominion Bank)

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