



## 3 TSX Stocks to Reboot Your Investing in 2023

### Description

2022 will go down as one of the most [volatile](#) years in recent memory. And now that 2023 is just a few days away, it's never been a better time to look at some of the best TSX stocks to reboot your investing in 2023!

Here's a look at three unique options you may want to consider buying as the new year rings in.

### Reboot your portfolio

It would be nearly impossible to compile a list of great TSX stocks to reboot your investing and not mention at least one of Canada's big banks. And that bank for investors to consider in 2023 is **Bank of Nova Scotia** ([TSX:BNS](#)).

There are a lot of reasons to love Scotiabank. Here are just a few.

Scotiabank boasts both a strong domestic network and a promising international footprint in Latin America. The former provides a stable if not mature baseline, generating the bulk of the earnings.

The latter is rife with long-term growth potential thanks to Scotiabank's incursion into the markets of Chile, Mexico, Columbia, and Peru. Those nations are part of a trade bloc focused on bolstering trade and reducing tariffs. Scotiabank's presence across all four nations serves as a familiar face that customers are increasingly doing business with.

Beyond the international growth, Scotiabank also offers investors one of the better-paying [dividends](#) among its big-bank peers. The current yield works out to a juicy 6.26%. Scotiabank also has a superior record of paying out that dividend without fail that spans nearly two centuries.

Oh, and let's not forget that like most stocks, Scotiabank trades at a 28% discount year to date, boasting an insane 8.21 price-to-earnings ratio (P/E).

In short, this is one of the TSX stocks to reboot your investing portfolio right now.

## A defensive gem that is growth focused

Canada's telecoms are another unique area to consider investing in right now. And the one telecom that prospective investors should be looking closer at is **Rogers Communications** ([TSX:RCI.B](#)).

Rogers differs from its big telecom peers in that it no longer provides an annual bump to its quarterly dividend. Instead, Rogers uses those funds to pay down debt and invest in growth initiatives. Considering the current volatility and growing concern over a recession, a cost-cutting mindset is a good thing to have right now.

Rogers is also in the midst of acquiring one of its smaller peers in a \$20 billion deal. A decision from the competition tribunal on the merger is still outstanding. The merger was first announced well over a year ago, and concerns over a lack of competition remain.

If the deal completes, Rogers will be in a significantly strengthened position, with strong long-term growth prospects. However, if the deal is blocked, Rogers will no longer be taking on massive amounts of debt.

Rogers operates a stable business, including its traditional subscriber-based business as well as a massive media empire. Both provide a recurring revenue stream, and that will persist, irrespective of how the merger progresses.

Finally, recall that Rogers's business segments are incredibly defensive, which is a good thing during times of volatility. Rogers wireless segment in particular is the largest in Canada and a solid earnings contributor.

## Discounted renewable power is huge

**TransAlta Renewables** ([TSX:RNW](#)) is another option to consider. Renewable energy is growing in importance, and TransAlta's portfolio of over 40 facilities in three countries is a great way to boost your long-term portfolio.

Rapidly rising interest rates are taking a bite out of earnings, and TransAlta has already reduced its earnings guidance for 2023. This has helped push the stock lower in recent weeks.

As of the time of writing, TransAlta is down over 40% year to date, which has also swelled the company's monthly dividend to an incredible 8.66% yield.

So then, why is TransAlta one of the TSX stocks to reboot your investing next year?

Despite the recent dip, TransAlta remains a stellar long-term pick. And even if cost-cutting measures result in TransAlta slashing its dividend in half (which it has never done), the yield will still be one of the best on the market.

In other words, buy the dip and add TransAlta as part of a larger, well-diversified portfolio.

## CATEGORY

1. Investing
2. Stocks for Beginners

## TICKERS GLOBAL

1. TSX:BNS (Bank Of Nova Scotia)
2. TSX:RCI.B (Rogers Communications Inc.)
3. TSX:RNW (TransAlta Renewables)

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