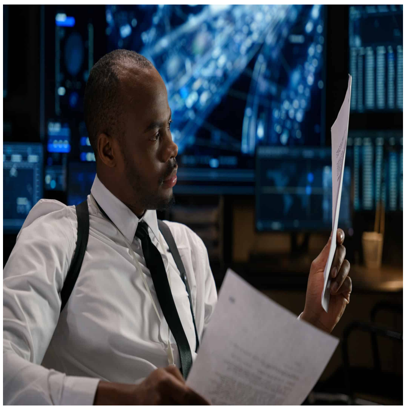

3 Stocks You Can Definitely Own in an Upside-Down Market

Description

With central banks pushing interest rates higher, there's not a lot to like about the set up heading into 2023. This year has provided significant losses for most growth investors. And even those that have rotated toward more defensive sectors are down.

That said, in this upside-down market, there are still great companies to consider. Over the long term, equities tend to outperform most asset classes. And, as the saying goes, the best time to get greedy is when others are fearful.

That's easier said than done. But for those looking to add exposure right now, here are three stock that are definitely worth a look in this bearish market environment.

Restaurant Brands

Restaurant Brands International (TSX:QSR) is one of the largest quick-service restaurant chains in the world. It is operational in more than 100 countries, with 28,000 restaurants. QSR's portfolio currently includes three major fast-food brands: Tim Hortons (5,300 units), Burger King (19,250 units), and Popeyes Louisiana Kitchen (3,700 units), alongside recently acquired Firehouse Subs.

Restaurant Brands stock trades at the $67 level. QSR has fluctuated between $46.68 and $68.54 over the past year. However, the company's stock price today is 10% higher than it was last year. Also, Restaurant Brands's earning per share grew an impressive 27% over the past 12 months. These strong results were driven by same-store sales growth this past quarter of 9.1% year over year.

Fortis

Fortis (TSX:FTS) is an electric and gas utility company in Canada, the U.S., and the Caribbean. I think this is a top stock that should be on most investors' watch lists right now due to its defensive posture and strong dividend-growth profile.

Fortis has a market capitalization around $19 billion, alongside a price-to-earnings ratio under 20 times. As far as utilities stocks go, this company is what I would call fairly valued, providing investors with reasonably consistent returns over time.

FTS has a market cap of over $19 billion and a price-to-earnings ratio of 19.51. Currently trading around the $55 level alongside a higher dividend (recently raised to $0.415 per quarter from $0.41 per quarter), this is a stock I think all long-term investors should be considering here.

Agnico Eagle

The past few years have been difficult for the stock market, but mining stocks have among the relative outperformers. **Agnico Eagle Mines** (TSX:AEM) is one such company I've been banging the table on for some time. With operations in Canada, Australia, Mexico, and Finland, this company provides excellent exposure to precious metals, which is both a market hedge as well as a potential medium-term growth play in this current environment.

Agnico Eagle's stock price has fluctuated quite a bit, currently trading just shy of the $70 level. That said, with the price of gold potentially due for an increase, if we do get a recession and a weaker U.S. dollar, this is a stock to keep an eye on for 2023.

CATEGORY

1. Investing

TICKERS GLOBAL

1. TSX:AEM (Agnico Eagle Mines Limited)
2. TSX:FTS (Fortis Inc.)
3. TSX:QSR (Restaurant Brands International Inc.)

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