



2 Trustworthy TSX Stocks to Buy Without Any Hesitation

Description

The market may be down 10% on the year, but I'd argue that 2022 has felt a lot worse than that. What started out as a strong year quickly turned into a year to forget for many investors. Over the past 12 months, Canadian investors have witnessed extreme levels of volatility with a few hopeful bull runs that quickly faded into more losses.

To make things worse, I'm not expecting volatility to slow down anytime soon. There's still no shortage of uncertainty in the short-term future of the Canadian economy's health, with interest rates and inflation at the top of the list of concerns.

Investing in today's harsh climate

High interest rates and inflation aren't entirely to blame for the Canadian stock market's performance in 2022. What cannot be underestimated is the huge amount of macroenvironment uncertainty.

Many investors spent 2022 at the edge of their seats following the financial decisions being made by the Bank of Canada and the U.S. Federal Reserve. As you'd imagine, that has resulted in plenty of reactionary decisions by investors.

Inflation does seem to be cooling off, but we've got a long way to go to return to pre-pandemic levels. Despite that, I certainly do not intend to slow down my investment portfolio contributions.

If I was investing for the short term, say, the next one to three years, I'd be wary of investing today and would likely be limiting my investment contributions. However, since I'm planning to hold my positions for decades to come, there's no chance that I'm going to miss out on some of these incredible buying opportunities.

For any investor with a long-term time horizon, I've reviewed two top TSX stocks to put on your watch list in January. Through thick and thin, these are two companies that you can count on.

TSX stock #1: Constellation Software

I won't argue that the [tech sector](#) is anywhere near the most stable areas of the market to be investing in right now. However, not all Canadian tech stocks are overpriced, unprofitable companies. Behind the popular names of Canadian tech companies like **Shopify** and **Lightspeed**, there are a few dependable tech stocks that are worth serious consideration today.

Constellation Software ([TSX:CSU](#)) is a \$45 billion tech giant that has quietly been one of the top-performing TSX stocks since it went public close to 20 years ago. Growth rates have slowed, but Constellation Software has not had any trouble continuing to outperform **S&P/TSX Composite Index's** returns in recent years.

If you're looking to add some growth to your portfolio in today's volatile market, this is the company to buy.

TSX stock #2: Royal Bank of Canada

When it comes to trustworthiness, there aren't many better options to invest in than the [Canadian banks](#). The Canadian banking sector has been among the most dependable areas of the stock market in recent decades.

At a market cap nearing \$200 billion, **Royal Bank of Canada** ([TSX:RY](#)) is the largest of the Big Five. The banking giant offers a range of different financial services to both its consumer and corporate customers.

In addition to dependability and market-beating growth potential, RBC, like the rest of the Big Five, offers a top dividend. At today's stock price, the bank's annual dividend of \$5.28 per share yields above 4%.

There's never a bad time to invest in a company as dependable as RBC.

CATEGORY

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