



## 3 Top Canadian Stocks for Beginners in 2023

### Description

The stock market can be a great way for the everyday person to [generate wealth](#). However, most people aren't formally taught about the market or how to get into it. That can make it very intimidating and even prevent many from [entering the stock market](#). Fortunately, we at the Motley Fool are very passionate about helping everyone reach their financial goals. If you're interested in beginning your stock market journey in 2023, check out these three top stocks!

### A blue-chip stock for your portfolio

As a new investor, it's essential that you focus on blue-chip stocks. These are stocks of companies that are well-established and lead their respective industries. For a useful list of blue-chip stocks, take a look at the **S&P/TSX 60**. That list comprises of 60 large companies that lead important Canadian industries. Among that group, you'll find companies like **Canadian National Railway** ([TSX:CSU](#)). This is the largest railway company in Canada and one of the largest in North America.

Canadian National Railway would make an interesting position for new investors because of how important the railway industry is to the Canadian economy. Currently, there are no viable ways to transport large amounts of goods over long distances if not via rail. Canadian National has also been known to distribute a reliable dividend. Over the past 26 years, this company has also done an excellent job of growing that dividend, helping investors keep ahead of inflation.

### This tech company has been a great holding for investors

If you're interested in a stock with a bit more growth potential, consider investing in **Constellation Software** ([TSX:CSU](#)). This company is also listed on the S&P/TSX 60. It has made a name for itself for being a serial acquirer of vertical market software (VMS) businesses. Since its founding in 1995, Constellation Software has acquired hundreds of small- and medium-sized VMS businesses. [In 2021](#), the company announced that it would finally start targeting large VMS businesses for acquisition.

Constellation Software stock has been very successful since it listed on the TSX. It has gained more than 11,800% since 2006. That represents a compound annual growth rate of more than 30%!

Constellation Software stock has had a tough time over the past year, with its stock only gaining about 1%. However, that performance still outpaces many of the most popular tech stocks around the world. I think Constellation Software could still be a winner for years to come.

## This company has a steady business

New investors should also consider a position in **Metro** ([TSX:MRU](#)). This is one of the largest grocery companies in Canada. In 2022, the company operated over 300 grocery stores across the country. Metro could be a great buy for a new investor's portfolio because groceries tend to be one of the last things cut by consumers during a recession. That gives Metro a very stable business should the economy encounter any difficulties.

Over the past year, Metro stock has gained more than 11%. That's very impressive, considering that the TSX has lost nearly 6% of its value over that period. Looking at Metro stock's performance over the past five years, investors should be even more impressed. It has gained over 85% over that period. A solid company, new investors should welcome Metro into their portfolios.

### CATEGORY

1. Investing
2. Stocks for Beginners

### TICKERS GLOBAL

1. TSX:CNR (Canadian National Railway Company)
2. TSX:CSU (Constellation Software Inc.)
3. TSX:MRU (Metro Inc.)

### PARTNER-FEEDS

1. Business Insider
2. Flipboard
3. Koyfin
4. Msn
5. Newscred
6. Quote Media
7. Sharewise
8. Smart News
9. Yahoo CA

### PP NOTIFY USER

1. jedlloren
2. kduncombe

### Category

1. Investing
2. Stocks for Beginners

**Date**

2025/07/20

**Date Created**

2023/01/09

**Author**

jedlloren

default watermark

default watermark