



3 No-Brainer Stocks to Buy in a Correction

Description

Canadians have already been hit by a correction in the last year. But, bad news, we may be hit by one yet again. Well, actually that may not be the worst thing in the world. Not if you're looking for no-brainer stocks to buy and hold for a lifetime.

When I say a lifetime, I mean around 25 years. Basically, you're giving a life sentence to the choices of stocks you're buying. And that's why you want to make sure these are no-brainer stocks you can buy. Ones that you won't regret buying in another 25 years. In fact, you may buy them again, locking them up for another lifetime.

Today, as we head towards perhaps another correction with the TSX down 7% from 52-week highs, it's time to start thinking about those buys again. With that in mind, here are the three I'd consider adding to your watchlist.

Nutrien

Nutrien ([TSX:NTR](#)) is absolutely one of the no-brainer stocks I would buy and lock up for life. It offers investors exposure to the crop nutrient and [agriculture markets](#). And that may sound boring, but believe me when I say the future market is absolutely exciting.

Nutrien stock has been expanding to become one of the largest crop nutrient providers in the world. During the pandemic, its e-commerce business thrived for farmers needing to continue production even during droughts, floods and the coronavirus. And Nutrien stock was there for support.

Yet now shares are down 6% from 52-week highs. Further, it offers substantial value trading at 5.58 times earnings. And you can lock up a 2.52% dividend yield as well when you buy today.

Brookfield Renewable

Another of the no-brainer stocks I'd buy right now is **Brookfield Renewable Partners** ([TSX:BEP.UN](#)).

Brookfield is bound to be a huge winner in the [renewable energy](#) transition. And that's simply because it hasn't placed its focus on any one type of clean energy product. It's diversified to cover it all.

And not just in one country either. Brookfield stock can be found all over the world. As the energy transition continues in the next 25 years, investors are bound to see their shares soar. There's simply too much money being poured into this sector to be ignored. And Brookfield is set to be one of the largest providers on the planet.

Yet again, shares are down 23% from 52-week highs, providing a solid jumping-in point. And with a 4.5% dividend yield to lock up, I would grab it before it's gone.

WSP Global

Now, in this case, I wouldn't say that **WSP Global** ([TSX:WSP](#)) is the best deal out there. But if you're thinking about a potential correction as well as long-term growth, it's still one of the no-brainer stocks I'd buy right now.

WSP stock is a consulting firm that specializes in large projects, and again with locations around the world. It continues to raise its financial outlook as it expands its projects, many of which are essential and therefore won't disappear even should we go into a recession.

Shares are on par with where they were a year ago, after falling during the summer by about 22%. That could happen again, so this is one I would add to your watchlist for the near future should we enter a correction. Or not! Locking it up for a lifetime could mean this past dip won't even be on your radar 25 years from now.

CATEGORY

1. Investing
2. Stocks for Beginners

TICKERS GLOBAL

1. TSX:BEP.UN (Brookfield Renewable Partners L.P.)
2. TSX:NTR (Nutrien)
3. TSX:WSP (WSP Global)

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Date

2025/07/20

Date Created

2023/01/20

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