



New TFSA Investors: 3 Canadian Stocks to Hold Until Retirement

Description

Young Canadians are using the Tax Free Savings Account (TFSA) to set aside funds for their [retirement](#) years.

Let's take a look at three stocks that might be interesting buy-and-hold picks today.

Suncor Energy Inc. ([TSX:SU](#))([NYSE:SU](#))

The energy sector can be volatile, and betting on the pure-play producers has turned out to be a nightmare for many investors over the past four years. That said, there are opportunities for buy-and-hold picks that won't keep you up at night, and Suncor is one of those stocks.

The company is a market leader with a strong balance sheet, substantial resources, and steady production growth supported through strategic acquisitions and organic developments.

Aside from the oil sands and offshore production assets, Suncor also operates refineries and a large retail business. Combined, the diversified segments provide a balanced revenue stream that helps Suncor ride out downturns in the oil market.

Suncor raised the dividend by 12.5% this year, and future payout growth should continue.

Nutrien Ltd. ([TSX:NTR](#))([NYSE:NTR](#))

Nutrien is a global crop nutrients powerhouse with a wholesale business that produces potash, nitrogen, and phosphate, and a retail division that sells crop protection and seed products.

There are an estimated 7.6 billion people on the planet today. That number is expected to hit 10 billion by 2050. At the same time, land available to grow food continues to diminish as cities expand into the countryside. One way to get better crop yield is to use more fertilizer, so demand should be robust in the coming decades.

Nutrien pays its dividend in U.S. dollars. The current distribution provides a [yield](#) of 2.9%.

Shaw Communications Inc. ([TSX:SJR.B](#))([NYSE:SJR](#))

Shaw went through a major transformation in recent years when it entered the mobile market with its \$1.6 billion purchase of Wind Mobile in 2016, which it later renamed Freedom Mobile. The wireless business gives Shaw a mobile option to package together with its TV and internet services to better compete with its peers.

Shaw sold its media assets to **Corus Entertainment** for \$2.65 billion to help fund the Wind purchase and is now looking to unload its 38% stake in Corus to finance the continued expansion of the Freedom Mobile business. Once that is done, and the wireless investments peak, investors could see a return to steady dividend growth.

Shaw's current dividend should be safe, is paid monthly, and provides a yield of 4.3%.

The bottom line

An equal investment in all three companies would provide diversified exposure for a balanced TFSA retirement fund. If you have a buy-and-hold investing style, Suncor, Nutrien, and Shaw deserve to be on your radar.

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2. NYSE:SJR (Shaw Communications Inc.)
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