TFSA Investors: 3 Canadian Stocks to Own for 30 Years in Your Retirement Fund

Description

Canadian investors are searching for reliable stocks to add to their TFSA retirement portfolios.

Let's take a look at three companies that are market leaders with growing businesses that should deliver strong returns for decades.

Canadian Natural Resources (TSX:CNQ)(NYSE:CNQ)

CNRL is a giant in the Canadian energy sector with assets that span a full range of the oil and gas spectrum. The company is Canada's largest independent natural gas producer in the country and the top heavy crude oil producer. It owns both oil sands assets and conventional oil facilities, with light and heavy crude oil operations. Natural gas liquids and key infrastructure assets round out the Canadian portfolio.

Internationally, CNRL has operations in the U.K., the North Sea and offshore Africa. The company's average production is more than 1.05 million oil equivalent barrels per day.

The recovery in oil prices is boosting cash flow available for dividends and share buybacks. CNRL raised its dividend by 22% for 2018. The current yield is 3.2%.

The diversified asset base and strong balance sheet give CNRL the flexibility to allocate capital to the highest return opportunities in the portfolio as market prices shift. During a downturn, CNRL has the means to add strategic assets at attractive prices.

Nutrien (TSX:NTR)(NYSE:NTR)

The merger of Potash Corp. and Agrium created a crop nutrients giant, now called Nutrien. The company is a major player on the global fertilizer stage with world-class potash, nitrogen, and phosphate production facilities. In addition, Nutrien has a global retail business that sells seed and crop protection products.

Fertilizer prices are improving after a multi-year slump and Nutrien continues to grow. The company acquired additional retail assets earlier this year and is expanding its presence in the digital space through the recent takeovers of Agrible and Waypoint Analytical.

Nutrien pays a quarterly dividend of US$0.40 per share, which is good for a yield of 2.8%. As crop nutrients prices continue to strengthen, Nutrien has the potential to be a free cash flow machine. Investors should see dividend increases in 2019 and beyond.

Toronto-Dominion Bank (TSX:TD) (NYSE:TD)

TD has a long track record of rewarding investors with rising dividends. In fact, the company's compound average annual dividend growth rate over the past two decades is better than 10%. In 2018, TD raised the payout by close to 12%.

The large U.S. operation should continue to support earnings growth, as lower taxes and rising interest rates provide a tailwind for results. In Canada, a potential housing pullback could impact growth in the coming years, but TD's mortgage portfolio is more than capable of riding out a downturn.

At the time of writing the dividend provides a yield of 3.5%.

The bottom line

CNRL, Nutrien, and TD are all leaders in their respective industries and should be solid buy-and-hold picks for a TFSA retirement fund.

Other top stocks in the market are also worth considering today.

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