



## 3 Great Stocks to Buy Today and Forget About Until 2039

### Description

For many investors, the so-called buy-and-hold-forever stocks are the holy grail.

These companies are the bedrock of any successful portfolio. They will inevitably have their ups and downs, but over time these successful businesses will grow substantially, continue earning nice profits, and pay attractive dividends.

The real beauty of such stocks is you don't have to monitor your portfolio very closely. When your assets are invested in short-term opportunities and other investing strategies, constant monitoring is vital. You do not want to miss that sell opportunity.

Heck, buying isn't even a stressful activity when you've adopted this powerful long-term mindset. All you worry about is not overpaying. If the stock is a reasonable value, you buy.

Here are three great stocks to buy today and then promptly ignore for 20 years as they build serious long-term wealth.

### Gildan

**Gildan Activewear** ([TSX:GIL](#))([NYSE:GIL](#)) might not seem like the kind of company that can outperform over the next couple of decades, but it continues to do everything right.

The maker of t-shirts, socks, and other clothes is in a highly competitive business with low gross profit margins. Rather than have the majority of its manufacturing base in Asia, like so many of its competitors, Gildan moved into Central America. The company then saves on shipping costs, and there are other advantages.

The company is experiencing nice growth, as brands turn to it to manufacture their own wares. Since 2012, earnings per share have nearly tripled while revenue has increased by some 50%. Dividends per share have gone up more than 400%. And management has repurchased some 30 million shares.

The stock only yields 1.4% today, but investors should be excited by the potential dividend growth. With a payout ratio of just 26% of earnings, Gildan is poised to deliver years of consistent dividend growth even if profit growth subsides.

## Nutrien

**Nutrien** ([TSX:NTR](#))([NYSE:NTR](#)), the conglomerate created when Potash Corporation and Agrium merged, is a powerhouse in North American farming. It supplies farmers with everything from fertilizer to seeds.

Today, the company is focused on creating synergies. Some \$200 million worth of annual savings have already been implemented, with another \$300 million or so promised in the next year. These savings will serve as a nice boost to the bottom line.

Some investors might remember how Potash Corporation was forced to cut its dividend because of weakness in potash prices. Just a third of Nutrien's revenue comes from potash, making the new company and its 2.6% yield a much safer bet.

Ultimately, an investment in Nutrien comes down to a bet on farmers. If you think the agricultural sector is a good place to be, then you've got to own Nutrien.

## Intact Financial

At the core of every good buy-and-hold-forever investment is an industry that is technology-proof. In 20 years, we'll all still be wearing clothes, and farmers will still be growing grain.

Some might question whether we'll still need auto insurance in 20 years. Won't self-driving cars take over before then?

Even if autonomous cars are commonplace by then — which, to be frank, is looking exceedingly unlikely — we'll still need to insure those vehicles. We'll still need home insurance, too.

In the meantime, there's ample potential for **Intact Financial** ([TSX:IFC](#)) to consolidate this fragmented industry in Canada.

Intact has other things going for it. The company's focus on profitable underwriting means it isn't dependent on investment gains for profits. As interest rates increase, so should the yield on Intact's bond portfolio, which should then add a nice boost to the bottom line.

The stock pays a 2.6% dividend, and the company has made dividend growth a priority. In addition, it trades at a very reasonable 14.6 times forward earnings.

## The bottom line

Gildan Activewear, Nutrien, and Intact Financial are all the kinds of companies that will continue to thrive 20 years from now. You'll regret it if they don't find a way into your portfolio.

## CATEGORY

1. Dividend Stocks
2. Investing

## TICKERS GLOBAL

1. NYSE:GIL (Gildan Activewear Inc.)
2. NYSE:NTR (Nutrien)
3. TSX:GIL (Gildan Activewear Inc.)
4. TSX:IFC (Intact Financial Corporation)
5. TSX:NTR (Nutrien)

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## Author

nelsonpsmith

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