



## 2 Top Canadian Stocks to Buy Today and Hold in Your RRSP for Decades

### Description

Recent weakness in Canadian and global economic data is pushing Canadian savers towards more conservative picks for their [RRSP](#) portfolios.

Let's take a look at two reliable stocks that should perform well in the event the markets hit a speed bump.

### Waste Connections ([TSX:WCN](#))([NYSE:WCN](#))

Waste Connections provides non-hazardous solid waste collection, transfer, disposal, and recycling services to companies and residential customers in more than 40 U.S. states and six Canadian provinces. The firm also operates a subsidiary business that specializes in non-hazardous oilfield waste treatment, with a specific focus on the expanding Bakken, Permian, and Eagle Ford plays.

The company has grown over the years through strategic acquisitions –a trend that is expected to continue as the industry consolidates.

Waste Connections generated strong results for 2018. Revenue was \$4.9 billion compared to \$4.6 billion the previous year. Adjusted net income came in at \$667 million or \$2.52 per share compared to \$570 million, or \$2.16 per share in 2017. Adjusted free cash flow increased 15% to \$880 million.

Management anticipates revenue will increase to \$5.3 billion in 2019, with adjusted free cash flow targeted at \$950 million. In essence, this company is a cash machine. The board raised the dividend by 14% last year and investors should see [dividend growth](#) continue in step with rising free cash flow.

The stock currently trades at \$116 per share compared to \$40 five years ago.

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

Nutrien is the planet's largest supplier of crop nutrients. The company sells potash, nitrogen, and

phosphate on wholesale contracts to countries and also makes spot-market sales to smaller buyers. In addition, the retail operations provide more than 500,000 farmers around the world with seed and crop protection products.

Potash shipments are expected to hit a record in 2019, and crop nutrient prices are recovering after a multi-year slump. The current market prices are still well off the historical highs, but Nutrien is generating strong margins, even at existing levels.

The company raised guidance a number of times in 2018 and delivered strong full-year results, reporting adjusted net earnings of US\$2.69 per share. Free cash flow came in at US\$2 billion. Management is anticipating 2019 adjusted profits of US\$2.80-\$3.20 per share.

The board raised the dividend by 7.5% for 2019, and investors should see steady increases in the coming years as the market continues to recover. Nutrien is already very profitable, but shareholders could see a free cash flow windfall if commodity prices extend their rebound.

## The bottom line

Waste Connections and Nutrien are industry leaders and should be strong picks for investors who want recession-resistant stocks to put in their buy-and-hold RRSP portfolios.

### CATEGORY

1. Dividend Stocks
2. Investing
3. Stocks for Beginners

### TICKERS GLOBAL

1. NYSE:NTR (Nutrien)
2. NYSE:WCN (Waste Connections)
3. TSX:NTR (Nutrien)
4. TSX:WCN (Waste Connections)

### PARTNER-FEEDS

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