



RRSP Investors: 3 Stocks to Own for 30 Years

Description

Canadian savers are constantly searching for top-quality stocks to add to their self-directed [RRSP portfolios](#).

Let's take a look at three stocks that deserve to be on your radar.

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

Waste Connections is a leading player in the waste collection, transfer, disposal, and recycling industry with operations in both Canada and the United States.

The company primarily grows through acquisitions and that trend is expected to continue due to ongoing consolidation in the waste management sector. Waste Connections added US\$360 million in annualized revenue through takeovers in 2018 and the business generated strong full-year financial results. Rising prices and the contributions from new businesses helped free cash flow increase 15% for the year. As a result, the board raised the dividend by 14% for 2019.

Long-term investors have done well with Waste Connections. The stock price has tripled in just the past five years and steady gains should continue.

If you want a conservative growth pick that is recession resistant, Waste Connections is tough to beat.

Toronto Dominion Bank ([TSX:TD](#))([NYSE:TD](#))

TD's stock has been on a bit of a roller-coaster ride in the past year, but investors should look beyond the short-term volatility when evaluating the company. In fact, any dip in the share price has historically proven to be a good time to buy.

TD's large U.S. business provides a nice balance to the Canadian operations and the heavy focus on retail banking operations makes TD somewhat less risky than its Canadian peers.

The board recently raised the dividend by 10% and has increased the payout by a compound annual rate of better than 11% over the past 20 years. The current distribution provides a [yield](#) of 4%.

Telus ([TSX:T](#))([NYSE:TU](#))

Telus is a major player in the Canadian communications market with world-class wireless and wireline networks providing retail and commercial clients with essential mobile, internet, and TV services.

The company regularly reports the lowest postpaid mobile churn rate in the industry and continues to add new customers at a steady rate.

Investors should keep an eye on the growing health division. Telus Health is already a leading provider of digital health services for Canadian doctors, hospitals, and insurance companies. The company also owns a network of private health clinics that cater to wealthy families and corporations.

Telus has a strong track record of dividend growth. The current payout provides a yield of 4.7%.

The bottom line

Waste Connections, TD, and Telus are all top-quality stocks with strong businesses that should continue to grow for decades. An equal investment across the three companies would provide a good base for a diversified self-directed RRSP portfolio.

CATEGORY

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TICKERS GLOBAL

1. NYSE:TD (The Toronto-Dominion Bank)
2. NYSE:TU (TELUS)
3. NYSE:WCN (Waste Connections)
4. TSX:T (TELUS)
5. TSX:TD (The Toronto-Dominion Bank)
6. TSX:WCN (Waste Connections)

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Author

aswalker

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