



## Become a Millennial Millionaire With These 3 Stocks

### Description

A million dollars isn't what it used to be. As inflation continues, it's practically a necessity for investors to want to walk away with over \$1,000,000 by the time they retire.

That's why today I'm recommending investors look at **Canadian National Railway** ([TSX:CNR](#))([NYSE:CNI](#)), **TD Bank** ([TSX:TD](#))([NYSE:TD](#)), and **Air Canada** ([TSX:AC](#))(TSX:AC.B) as three options to create a diversified, solid portfolio that could see some major growth in the short and long term. This growth will give millennials who invest today a solid shot of getting to that millionaire status.

### CNR

Investors have a rare opportunity right now with this stock. While the company is trading near its all-time highs, there is a drop likely in the near future. Its quarterly results weren't as stellar as the company had hoped, blaming the weather and the drop in oil and gas shipping.

But this stock is still solid, especially over the long term. Even through recessions, the company has maintained a steady increase in share price, and that is likely to continue for decades to come. That's because besides **Canadian Pacific**, CNR shares that duopoly in an important industry that makes it incredibly difficult for any other competitors to move in on.

So, while the short term looks a bit bearish, the long-term outlook is great for this stock. The company is spending to improve its railroad performance, both physically and financially. The stock also offers a dividend yield of 1.73% at the time of writing, which means cash in your pocket every quarter.

### TD

Another stock that has a short-term bearish, [long-term bullish](#) outlook is TD. This bank shares the top spot for biggest bank among the Big Six banks in Canada. While the stock looks overvalued at the moment, likely due to a potential recession in the near future, its long-term outlook looks solid.

The bank's U.S. exposure of more than 30% of its revenue coming from the U.S. through TD-Ameritrade should be seen as an incredible long-term positive. Investors can take advantage of both economies when they do well, and while there may be a downturn during the recession, TD is well positioned to come out of it relatively easily.

With only a short downturn during the last recession, this stock has been on a steady increase for the past two decades, making TD yet another stock that millennials should consider.

## Air Canada

Now for something completely different. Air Canada pretty much has a monopoly on the airline market in Canada. Especially after the sale of **WestJet**. While it pretty much overpowered the market for years, recently it's [had to compete](#) with ultra-low-cost airlines for a place among them.

But where Air Canada shines is in the areas that produce far more income, and it's expanding even further to include global expansion. Part of that process is investing in a more fuel-efficient and larger fleet of airplanes. While this means a lot of spending in the short term, it definitely means more cash in the long run. This has analysts believing that just in the next year the stock hit \$50 per share.

## Bottom line

Looking at each company's historical performance, it comes down to this:

- CNR has grown 1,558% in the last 20 years.
- TD has grown 286% in the last 20 years.
- AC is a little trickier, as it collapsed 10 years ago, growing 3,643% in the last 10 years. But its IPO was \$21, which is growth of 83%.

If you're a 25-year-old millennial and take that same growth over 20 years, here's how you'll get to \$1,000,000.

- An investment of \$50,000 in CNR would turn into \$779,544 in 20 years. You'll also have \$17,243 in dividends.
- An investment of \$15,875 — a quarter of your TFSA contribution room — in TD would turn into \$45,365. You'll also have \$12,730 in dividends.
- Finally, if we split the difference and go with growth of 1,780% in AC, using \$15,875 could turn into \$282,458.

That brings your total to \$1,137,340 on an \$81,750 investment. That's not bad before you even retire.

## CATEGORY

1. Investing

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2. NYSE:TD (The Toronto-Dominion Bank)
3. TSX:AC (Air Canada)
4. TSX:CNR (Canadian National Railway Company)
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## **Author**

alegatewolfe

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