



Can You Get Rich From Investing in Enbridge Inc. (TSX:ENB)?

Description

Many people become millionaires through stock investing. The stock market is the place to get rich. Investors build wealth with the widely used “buy low, sell high” strategy.” However, some investors are far richer today because they used the buy and hold approach. They picked one great stock and held on to it for a long time.

Sustainable money, however, is earned not from trading in rising and falling markets, but with smaller profits derived in the short-term. True investing is about building wealth over an extended period. Since you’re holding on to a great investment, you still end up rich in the future.

Dividend growth company

One stock that’s in the front and centre of any discussion on long-term investment prospects is **Enbridge Inc.** ([TSX:ENB](#))([NYSE:ENB](#)). The company made many Canadian investors rich in the last decade, and many prospective investors will be rewarded with generous earnings in the next few decades.

The stock doesn’t pay the highest dividend, but it [ranks among the highest dividend paying stocks on the TSX](#). Dividend payouts were uninterrupted for 23 years straight. Management plans to grow dividends at an annualized rate of 10% in 2020. If your aim is to get rich, this dividend growth company is a perfect choice.

What will make you rich is the compounding effect of the dividends you receive. Rather than constructing a portfolio composed of dividend-paying stocks, you can fare well in just one. ENB’s current dividend yield is 5.9%.

Assuming you have money to spare that could buy 1,000 shares of ENB at the current price of \$50.50, your investment would be worth \$89,588.23 in 10 years. That’s [money growth on a single good equity](#) without lifting a finger, and also relieves you of the hassle of monitoring.

Stable Pipe Line Company

Enbridge's \$102 billion market capitalization already tells you the success story of this oil and midstream company spanning seven decades. The mention of the name alone means stability and endurance.

Enbridge is Canada's largest natural gas distributor and is mainly responsible for moving 23% of the total natural gas consumption of the U.S. The company is tasked with transporting 28% of North America's total crude oil production.

But operations cover Gas Pipelines & Processing, Gas Distribution, Green Power & Transmission, Liquids Pipelines, and Energy Services. The contracts secured by the company from the five segments are long term and therefore cash flow problems are non-existent.

Although many do not understand the intricacies of Enbridge's business, the long list of projects in the pipeline worth billions will propel cash flow growth in the immediate, medium, and long-term future.

Enbridge's extensive network of distribution lines serving retail clients in Canada and the U.S. gives them a competitive advantage. No industry rival can compete or match Enbridge's balanced and diversified portfolio. This is a firm that will generate ever-growing earnings.

Do you want to get rich and change your financial destiny? The secret has just been revealed.

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