



2 Sleep-Easy Stocks for Your RRSP

Description

Canadians are increasingly turning to self-directed portfolios to invest savings for their [retirement](#).

The trend is driven by more user-friendly online trading platforms and improved access to information about a company's financial situation, market status, and the ongoing economic outlook both in Canada and around the world.

Time is still required to research top picks, and depending on the company and its industry, investors often have to monitor the holdings on a regular basis. For some people, investing is a hobby; for others, it is viewed as a necessary part of their financial planning, but they would prefer to spend their time on other interests.

Fortunately, there are some stocks that fall into the buy-and-forget category that can help investors meet their goals without taking up too much time along the way.

Let's look at these companies that might be interesting sleep-easy picks today for your RRSP portfolio.

Waste Connections

Waste Connections ([TSX:WCN](#))([NYSE:WCN](#)) collects, transfers, and disposes of residential and commercial waste and recycling material. The garbage business might not sound very appealing, but it is definitely recession proof, and demand for the services is growing.

Waste Connections is a major player in Canada and the United States. The company has typically grown through acquisitions, and more deals are likely on the way amid ongoing consolidation in the industry. The business generates significant free cash flow, and the board raised the dividend by 14% late last year.

In the past five years, the stock has gone from \$38 to the current price above \$125, and more gains should be on the way.

Bank of Montreal

Bank of Montreal ([TSX:BMO](#))([NYSE:BMO](#)) might not be the first name investors consider when deciding on a [Canadian bank stock](#) for their portfolios, but the company likely deserves more attention.

Bank of Montreal has a diversified revenue stream coming from personal and commercial banking, wealth management, and capital markets activities. Its large U.S. operation provides a balanced revenue source that can give the bottom line a nice bounce when the U.S. dollar is strong. Bank of Montreal also has a lower relative exposure to the Canadian housing market than some of its peers.

The bank has paid a dividend every year since 1829, and the steady trend should continue. Investors who buy the stock today can pick up a solid 4% yield.

The bottom line

Waste Connections and Bank of Montreal are just two examples of stocks in the TSX Index that can help investors build RRSP wealth without having to worry about the state of their portfolios on a daily basis.

CATEGORY

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

TICKERS GLOBAL

1. NYSE:BMO (Bank of Montreal)
2. NYSE:WCN (Waste Connections)
3. TSX:BMO (Bank Of Montreal)
4. TSX:WCN (Waste Connections)

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Author
aswalker

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