



## 3 Stocks to Bring on Early Retirement

### Description

Retirement has become a funny thing for Canadians in the last few decades. While it used to be that you could pretty much guarantee that come 65, you'd be set for life with the savings you'd achieved, now it's not so certain.

That couldn't be truer for millennials — a group that's seen an increase in average salary of only \$100 in the last four decades. That doesn't leave much to put away for even a down payment on a house, never mind retirement.

But it doesn't have to be that way. You don't need to be that person who works until they're 75 so that they can just scrape by in their retirement. By investing early and well, you can have a large, untouched nest egg waiting for you for the day you finally call it quits.

### Suncor

For investors seeking a bargain within a beaten-down industry, **Suncor Energy Inc.** ([TSX:SU](#))([NYSE:SU](#)) is a [fantastic option](#). The firm is a diversified energy company that allows it to hold up better even during a low oil price environment. To showcase that ability, in the last year the company has generated \$11.4 billion in operating cash flow and \$6.3 billion in free cash flow.

That cash can be used for the company's benefit, where the weak oil price means it can reap the rewards of buying up assets on the cheap, then waiting for prices to recover.

Despite its solid foundation, Suncor is trading at \$42.26 per share at writing, well below its fair value of \$47 per share. Analyst project the stock to grow to \$65 per share in the next year, creating a potential upside of 53%.

### TD

The reason **Toronto-Dominion Bank** ([TSX:TD](#))([NYSE:TD](#)) is a great option for your portfolio is that

while the rest of the banking industry continues to put out weak numbers, TD has been on a steady track forward. The company's U.S. business has seen a fantastic increase in the company's bottom line, with TD becoming one of the top 10 banks in the U.S.

During its latest quarter, the company actually saw an increase in revenue to \$5.24 billion. That revenue should continue as the company expands throughout the U.S., and into other sectors. TD is now growing into the high-margin wealth and commercial management sectors, which has proven very exciting for investors.

TD trades at writing at \$76.36, with analysts giving it a fair value of \$81 per share. However, the next 12 months could see it rise to \$90 per share, creating a potential upside of about 18%.

## Open Text

Finally, we have **Open Text Corp.** ([TSX:OTEX](#))([NASDAQ:OTEX](#)), a tech stock that has recently gotten a huge boost by partnering with **Alphabet Inc.** for the company's [Google Drive products](#). Yet this stock is nowhere near a peer such as **Shopify**, though that might change in the near future after the partnership with Alphabet Inc.

Open Text has been steadily growing its cloud business through acquisitions, while still taking in recurring revenue that has many a business jealous of its steady cash flow. The company has maintained steady revenue, most recently bringing in US\$719 million for the quarter.

Meanwhile, the company's stock is trading at writing at \$55.47, which analysts believe is slightly overvalued at this point. However, investors interested in this stock should think long term, as the company's expansion and acquisitions strategy seems to be working incredibly well.

## Foolish takeaway

All three of these stocks offer investors the perfect option to buy and hold for the long term and witness stable, sustainable, strong gains in stock price. They also offer investors a chance to buy before share prices increase well beyond where they are now, meaning your retirement could come along much sooner than you thought.

### CATEGORY

1. Investing
2. Tech Stocks

### TICKERS GLOBAL

1. NASDAQ:OTEX (Open Text Corporation)
2. NYSE:SU (Suncor Energy Inc.)
3. NYSE:TD (The Toronto-Dominion Bank)
4. TSX:OTEX (Open Text Corporation)
5. TSX:SU (Suncor Energy Inc.)
6. TSX:TD (The Toronto-Dominion Bank)

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