

### 3 Dividend Stocks to Hold for Decades

#### Description

Unless you're putting all of your time and energy into the stock market (but please, please don't), as an investor, you should be thinking about the future. Always the future. That future shouldn't even be just next month or next year, but decades from now when you're seriously going to need your investments to put you through retirement or pay for large purchases such as a house or a child's education.

So that means when you're looking for stocks, it's pretty much pointless to be timing your purchases, trying to buy when you think those stocks will be trading at the lowest point possible. Don't time the markets – instead buy and hold those stocks and you're practically guaranteed to see growth. If you make the right choice, that is.

That's why blue-chip companies are where you should be focusing your attention as an investor. Blue-chip companies are the most likely to still be standing decades from now, and there are plenty of great options. They also usually offer a strong dividend with a history of increases. I've already invested in the three mentioned here today, with no plans on selling until it's an absolute must.

#### CP

Now that **Canadian Pacific Railway Ltd.** ([TSX:CP](#))([NYSE:CP](#)) has gone through its reinvestment process, investors are free to sit back and [see the fruits](#) of the company's labour. The company went through cuts and infrastructure reinvestment that has put it on a clear path to stellar profits, making shares in this company continue to go as steady as, well, a rail.

The company has already seen steady growth over the last few decades, running through recessions with ease. That's because even when the economy is down, railways will still be running to make sure everything from grain to oil is delivered on time. This has meant the company can deliver on strong dividend increases, with CP averaging 27% per year increases in dividends for the past five years.

#### Enbridge

Another strong company to consider, and one that does offer that bargain basement price, is **Enbridge Inc.** ([TSX:ENB](#))([NYSE:ENB](#)). Enbridge is currently going through a growth phase that should prove by the end of 2021 that investors have it wrong at the moment. While the oil and gas industry is suffering, it only proves that pipelines like the ones being made by Enbridge are needed more than ever.

So when its \$16 billion in pipeline projects come online within the next two years, shares of Enbridge should soar. But beyond that, the company is supported by long-term contracts that mean it wouldn't matter even if these projects were delayed or didn't exist at all (though it's way better that they do). Enbridge would still have a steady stream of cash coming in that to support the company and its dividends for decades. That dividend has increased at a remarkable 22% average per year over the

last five years.

## TD

Finally, we have **Toronto Dominion Bank** ([TSX:TD](#))([NYSE:TD](#)), which could soon be taking the [top place](#) as Canada's best bank. That comes down to the company's recent expansion into the U.S., where TD has become one of the top 10 banks in the country. That's all while the bank is still in the beginning phases of the expansion, meaning even more U.S. money should be coming in very shortly.

All of this cash has put a huge boost in the company's revenue, one that should spell out even more growth for TD down the line. In the meantime, the bank is already performing well, growing at a steady pace for the last few decades that should continue well into the future. The company can therefore support its rapid dividend growth, the highest increase amongst Canada's top banks, that has averaged 12% per year over the past five years.

## CATEGORY

1. Investing

## TICKERS GLOBAL

1. NYSE:CP (Canadian Pacific Railway)
2. NYSE:ENB (Enbridge Inc.)
3. NYSE:TD (The Toronto-Dominion Bank)
4. TSX:CP (Canadian Pacific Railway)
5. TSX:ENB (Enbridge Inc.)
6. TSX:TD (The Toronto-Dominion Bank)

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## Author

alegateg Wolfe

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