3 Forever Stocks to Buy and Hold for 30 Years

Description

If you are no stranger to the current volatility and impending downturn in the global stock markets, you probably understand the importance of securing a stable financial future for yourself. The TSX index is down 3.58% from September, after hitting all-time highs.

The bear market has investors looking for reliable stocks that can potentially be solid long-term performers. **Thomson Reuters** (TSX:TRI)(NYSE:TRI), **Sun Life Financial** (TSX:SLF)(NYSE:SLF), and **Manulife** (TSX:MFC)(NYSE:MFC) are three stocks you can consider for this purpose.

Thomson Reuters

Shares of Thomson Reuters have gained 35.9% year to date. The company's shares are trading at $89.37 at the time of writing, which is 6.16% lower than the 52-week highs and almost 40% above 52-week lows. Over the past half-decade, TRI shares nearly doubled in price. Is the stock still a good buy for investors, despite gaining so much in 2019?

Thomson Reuters is an industry leader when it comes to business and financial information services. The company has several software products and service tools that business, tax, and compliance professionals can use to make their work better.

Even at $85.37 per share, the stocks for TRI are undervalued. With a rise in sales year over year at an impressive 7.8% from $5.5 billion to $5.93 billion, TRI keeps increasing the bottom line very fast. Analysts are pegging TRI for substantial EPS growth of 61.3% this year, with an annual growth rate of 44% over the next five years.

The company relies on organic growth to drive higher sales. TRI launched two AI-powered products in the second quarter of 2019 to bolster an already impressive lineup of offerings to customers. From a time when things were looking uncertain just two years ago, TRI has shown investors and analysts that the company is going to stay healthy over the long haul.

Sun Life Financial

Toronto-based life insurance provider Sun Life Financial is one of the largest companies in the sector globally. Shares for the company have climbed 26% year to date, despite dropping 4% from the start of October. Sun Life Financial's stocks have achieved average yearly returns of 10% over the past five years.

Sun Life is a reputable name in the insurance industry. The company boasts a robust network of financial intermediaries, a trustworthy and expansive sales agent network, and third-party marketing organizations, which bring them plenty of business from all over the world.

The company reported insurance sales of $1.43 billion in the first half of fiscal 2019, up 10.85% from $1.29 billion in the same time last year. Insurance sales for the company in Asian markets rose 12% year over year in fiscal Q2 2019, while the wealth sales dropped 28% due to India's challenging market conditions. Agency sales have grown 21% from the previous year in Asia.

TFSA investors will love the $32.24 billion market capitalization company due to a decent dividend yield of 3.69% at the time of writing.

Manulife Financial

Another major player in the insurance and financial services sector, Manulife, is also a Toronto-based company. Manulife stocks have appreciated 18.59% year to date, trading at $23.27 at the time of writing. After a little volatility, Manulife is down 7.7% from 52-week highs. Still, the company is a robust 24.49% above 52-week lows at the current price per share.

Up 18.59% year to date in 2019, Manulife has had a decent year on the TSX. In fiscal Q2 2019, Manulife Financial reported a net income increase to $1.47 billion, thanks to the growing customer base for the company in Asian markets.

New business for the Canadian insurance provider in the Asian market rose by 9% to $364 million, while the domestic industry was relatively flat at just $65 million in the same period. The core business for Manulife rose 15% in Asia to climb up to $471 million.

Manulife's aggressive strategies for operations in Asia are giving investors good signs for long-term growth for the company. A 4.2% dividend yield makes the company an excellent option to consider.

Foolish takeaway

All three companies are poised for strong performances over the long run. With a market recession right above our heads, this is the time to rethink your choices and invest in reliable stocks that you can hold for the long haul. This Fool thinks that TRI, Sun Life, and Manulife are all worth your consideration right now.

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TICKERS GLOBAL

1. NASDAQ:TRI (Thomson Reuters)
2. NYSE:MFC (Manulife Financial Corporation)
3. TSX:MFC (Manulife Financial Corporation)
4. TSX:SLF (Sun Life Financial Inc.)
5. TSX:TRI (Thomson Reuters)

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