



RRSP Investors: 2 Top Canadian Stocks to Own for 30 Years

Description

Canadian savers are searching for ways to set aside adequate funds to finance a comfortable retirement.

Company pensions, CPP, and OAS payments are part of the mix, but people are also encouraged to create self-directed pension funds to complement the other income streams.

One popular strategy involves owning top-quality stocks inside [RRSP portfolios](#).

The best companies to own tend to be sector leaders with solid long-term earnings prospects. Diversification across industries and countries is also recommended to balance risk and ensure exposure to broader economic growth opportunities.

Let's take a look at two stocks that might be interesting picks today.

Brookfield Asset Management

Brookfield Asset Management (TSX:BAM.A)([NYSE:BAM](#)) is an alternative asset manager with investments that span infrastructure, real estate, and renewable energy.

The company has a market capitalization of \$77 billion, giving it the financial firepower to make strategic acquisitions around the globe that would only be possible for a handful of firms that have the required expertise and access to funding needed to make the investments successful.

Brookfield Asset Management owns some of the top corporate real estate in the world's largest cities. It also has hospitality, student housing, storage, industrial, retail, and multi-family holdings in the portfolio.

The trend towards lower interest rates and negative bond yields bodes well for the stock, as we have seen with the strong rally in 2019.

Management does a good job of finding undervalued assets and is willing to sell properties or businesses that can fetch a premium, using the proceeds to invest in new opportunities.

If you are searching for a way to be part owner in some of the planet's top real estate or infrastructure assets, Brookfield Asset Management is an attractive pick for a buy-and-hold portfolio.

Nutrien

Nutrien ([TSX:NTR](#))([NYSE:NTR](#)) was formed at the beginning of 2018 through the merger of Potash Corp. and Agrium. The two Saskatchewan-based companies combined to create the planet's largest supplier of potash and a leading provider of nitrogen and phosphate.

The crop nutrients are key to helping farmers around the world get better yields from their land. The need for fertilizers is expected to jump in the coming decades, as growers try to meet higher food demand using less arable land.

The world population is forecast to grow to 10 billion by 2050 from the current level of roughly 7.7 billion. At the same time, rising middle-class wealth is driving higher demand for meat, meaning more animals have to be fed as well as the people who want them for food.

Nutrien also has a retail division that sells seed and crop protection products. The business is growing through acquisitions, and that trend should continue as the sector consolidates.

Nutrien's share price is down as a result of short-term disruptions in the industry. A wet planting season in the United States delayed purchases this year. At the same time, a dry monsoon season in India also hit sales.

Investors should see the pullback as an opportunity to buy the stock. The shares trade at \$63.50 right now compared to \$75 at this time last year.

Nutrien pays an attractive [dividend](#) that should continue to grow. The distribution provides a 3.8% yield.

The bottom line

Brookfield Asset Management and Nutrien are industry leaders that should be solid picks for a diversified buy-and-hold RRSP portfolio. If you only buy one, I would probably make Nutrien the first choice today.

CATEGORY

1. Investing

TICKERS GLOBAL

1. NYSE:BN (Brookfield Corporation)
2. NYSE:NTR (Nutrien)
3. TSX:BN (Brookfield)

4. TSX:NTR (Nutrien)

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