



Get Rich Slowly With These 3 Boring TSX Stocks

Description

There's no such thing as a free lunch.

However, if you have a very long time horizon, you can get pretty close.

With defensive stocks, you can double your money surprisingly quickly. A 10% a year return might not sound like much, but thanks to the magic of compound growth, it can double in just 7.2 years.

Trying to hit the jackpot in growth stocks is a big gamble. But to get rich slowly with defensive stocks is surprisingly doable.

As Ben Graham wrote in *The Intelligent Investor*, "To achieve satisfactory investment results is easier than most people realize; to achieve superior results is harder than it looks." In the spirit of that quote, let's take a look at three boring TSX stocks that could slowly build your wealth.

Brookfield Asset Management

Brookfield Asset Management is an asset management firm with over \$500 billion under management.

The company is highly diversified, with assets in real estate, infrastructure, and renewable energy.

In its most recent quarter, Brookfield produced phenomenal results, with revenue up 22% and earnings up 480%. The results for the year to date are not quite as hot, with earnings down 16%; however, the longer-term trend is positive, with annual earnings up from \$2.2 billion to \$3.3 billion in four years.

This year, BAM.A shares are up a whopping 49%, yet are still fairly cheap, with a 15 P/E ratio. The stock also pays a dividend that yields about 1%.

Enbridge

Enbridge is Canada's largest pipeline company.

Despite the weakness in the Canadian oil and gas industry, the company has [delivered phenomenal results](#) over the last four years, increasing net income from \$250 million to \$2.8 billion.

Not only that, but the company could potentially *accelerate* its growth in the years ahead.

Enbridge currently has two growth projects that are seeing significant progress. The Line III replacement will upgrade pipeline infrastructure into the U.S. and increase transportation capacity. The Line V tunnel will increase the amount of crude the company can ship to Michigan. Line III looks ready to go ahead after a court refused to hear further challenges to its construction. the Line V tunnel is currently facing court challenges but looks promising given the progress on Line III.

Toronto-Dominion Bank

Toronto-Dominion Bank ([TSX:TD](#))([NYSE:TD](#)) is Canada's fastest-growing bank.

Thanks to its ultra-fast-growing U.S. Retail business, it has been able to deliver market-beating returns.

Whereas most Canadian banks are stuck growing earnings by 2-3% year over year, TD routinely posts bottom-line growth in the 5-10% range.

The most recent news for TD was the acquisition of **TD Ameritrade** by **Charles Schwab**. TD Ameritrade is a fast-growing U.S. brokerage that TD holds a 42% stake in. As a result of the deal, TD will own 13.4% of Charles Schwab instead.

For years, TD Ameritrade had powered massive growth for TD, but it was under threat by the no-fee trading trend. The Charles Schwab acquisition is therefore good news for TD, as the bank will now own a stake in a larger brokerage that [relies on trading fees much less than Ameritrade did on its own](#).

CATEGORY

1. Bank Stocks
2. Dividend Stocks
3. Energy Stocks
4. Investing

POST TAG

1. Editor's Choice

TICKERS GLOBAL

1. NYSE:TD (The Toronto-Dominion Bank)
2. TSX:TD (The Toronto-Dominion Bank)

PARTNER-FEEDS

1. Business Insider

2. Msn
3. Newscred
4. Sharewise
5. Yahoo CA

Category

1. Bank Stocks
2. Dividend Stocks
3. Energy Stocks
4. Investing

Tags

1. Editor's Choice

Date

2025/08/02

Date Created

2019/12/03

Author

andrewbutton

default watermark

default watermark