



## 2 Pillar Stocks to Buy and Hold for the Next 40 Years

### Description

Investor giants such as [Warren Buffet](#) and Jack Bogle all agree on the buy and hold strategy as a formula for long-term success. This is because while markets will see ups and downs over the short term, over the long term, they tend to grow in value. Both of these legendary investors advocate a long-term view on whether or not to invest in a company.

If you are looking for a pillar stock to invest in over the long term in Canada, **Enbridge Inc.** ([TSX:ENB](#))([NYSE:ENB](#)) and **Telus Corp** ([TSX:T](#))([NYSE:TU](#)) are two companies that should be on your radar.

### Enbridge

Some analysts may express caution over investing long term in the fossil fuel sector. True, the industry has been considerably impacted by volatility in prices and the slowdown of global economic growth. However, Enbridge is still a highly secure stock to invest in for several reasons.

One reason is that the company itself doesn't deal with oil and gas production, but rather its distribution. As one of the largest of such distributors in Canada, it has come to enjoy a virtual monopoly in the regions in which it operates. Fewer competitors mean fewer chances of it being pushed out of the market.

Additionally, as it charges per volume of fuel transported, the company's revenue isn't affected by the uncertainty in fossil fuel prices. As long as production levels increase, so would the company's income.

Given that Canada's oil production is set to more than double by 2040, there is plenty of room for the company to grow.

Enbridge is also a [longtime Dividend Aristocrat](#) and has been steadily increasing the payout it gives to investors. Given the potentially good growth prospects, it's likely that the company could continue doing in the years ahead. As of now, the company offers an annual dividend yield of a superb 5.83%.

## Telus

Services such as internet and wireless communications have become a staple commodity in modern societies, which is precisely what makes Telus such a safe option in which to invest.

As one of the largest telecommunication providers in the country, not only does it benefit from little competition and a stable and growing customer base, but its size also allows it to command a leading position in the implementation of the newest technologies in the sector.

This telecom behemoth has a lot to offer long-term investors in both dividend and stock appreciation. Right now, its annual dividend yield is at a new 4.34%, and the company has been increasing the amount for the past consecutive seven years.

In that same period, the company's stock has appreciated from \$35.4 to a current of \$52. Many analysts predict a continual rise in value as the company aggressively expands its customer reach and makes significant investments to improve its existing networks and roll out newer services such as 5G.

## Summary

Both Enbridge and Telus are attractive options to hold as a pillar stock. Favourable trends, a proven track record of dependability, and an appealing dividend on offer makes them both a wise investment for the long term.

### CATEGORY

1. Dividend Stocks
2. Investing

### TICKERS GLOBAL

1. NYSE:ENB (Enbridge Inc.)
2. NYSE:TU (TELUS)
3. TSX:ENB (Enbridge Inc.)
4. TSX:T (TELUS)

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**Author**

jhoang

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