



Millennial Investors: Buy These TSX Stocks and Never Sell

Description

It's no secret that the best strategy for investing in **TSX** stocks is to take a long-term approach. This fits perfectly with millennials, who have years to invest and compound their money.

There are several stocks that will help make up a portfolio that can outperform consistently. These will be highly reliable stocks with major growth potential.

And because they are stocks you'll likely hold for a long period, there's a good chance they will form a major part of your core portfolio of stocks.

The businesses must be reliable, because losing money can set you back significantly. However, you still want considerable exposure to the growth potential of long-term growth industries and stocks that will continue to grow rapidly for decades.

Here are three TSX stocks for millennials to buy today that you'll never have to sell.

Green energy

A lot of times in investing, one of the biggest tradeoffs an investor has to make is buying a stock that's good for the current environment and may underperform in the long run, or vice versa. However, this is not so with **Northland Power** ([TSX:NPI](#)), the top renewable energy stock on the TSX.

Green energy is a highly [defensive industry](#) that will see only minimal impacts from the coronavirus pandemic. This makes it a great stock to own today. It pays an attractive dividend, too, that yields roughly 3.6% — another advantage to owning the stock today.

Northland, specifically, has reiterated its guidance for 2020. This is very impressive, as it shows it's a stock you can count on to remain robust.

Long term, however, Northland offers investors the best opportunity. There is a significant runway for growth in the green energy industry, and at the moment, Northland looks to be one of the best-

positioned stocks for growth.

The stock is up more than 20% so far year to date, as investors have realized just how attractive Northland looks.

TSX gold stock

Another long-term stock for millennial investors is **Equinox Gold** ([TSX:EQX](#)).

I'll admit, it's a bit odd to suggest a gold company as forever stock, but for millennial investors, it might make sense.

Investors should always have at least some gold exposure in their portfolio. With Equinox's strength and long-term growth strategy, there's a chance it could continue to be the best gold stock on the TSX, leading to a longer holding period for investors.

Equinox just commenced production in 2018, and already it's targeting one million ounces of annual production by 2023. That's extremely rapid growth and part of the reason why the stock has gained 200% in the last 18 months.

There's no telling what will happen in five or 10 years with Equinox, but so far, with its impressive performance, I wouldn't be surprised if I held on to this stock for quite a while.

So far, year to date, Equinox is up more than 50% and continues to hit new 52-week highs.

TSX tech stock

The last stock to consider is an up-and-coming tech company: **Drone Delivery Canada** ([TSXV:FLT](#)).

The stock sold off this year due to the market crash, but since then it's come roaring back.

Already drone delivery was an exciting growth industry with lots of promise. But now, however, with the pandemic and social-distancing practices, drone delivery could help solve a lot of problems.

This is a similar situation to Northland. The stock has some strong tailwinds in the current environment in addition to massive [growth potential](#) in the long term.

As drone delivery grows in popularity and scale, the possibilities will be endless. So, for millennial investors, this may be the perfect stock to get in on the ground floor.

Year to date, the stock is up more than 10%, as more investors see its practicality.

Bottom line

Each of these TSX stocks is not only up so far year to date through the pandemic, showing they are great stocks now; they are also high-quality growth businesses you could potentially own for decades to come.

CATEGORY

1. Investing
2. Stocks for Beginners

TICKERS GLOBAL

1. TSX:EQX (Equinox Gold Corp.)
2. TSX:NPI (Northland Power Inc.)

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Date

2025/07/22

Date Created

2020/06/30

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