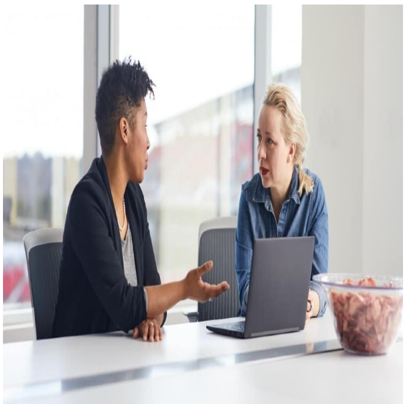

3 TSX Stocks to Hold for Decades

Description

Investors are likely hoping that the second half of 2020 will bring more good news that the first half. The domestic and global economy has taken a hit due to the COVID-19 pandemic. Global markets were throttled in the late winter and early spring. Fortunately, central bank support and radical new government programs managed to renew faith for investors.

Today, I want to look at three **TSX** stocks worth holding for the future.

Why this TSX stock is perfect for a future-oriented portfolio

Canadians should target TSX stocks in growing industries. **ATS Automation** (TSX:ATA) provides factory automation solutions to a global client base. Shares of ATS Automation have dropped 16% in 2020 as of close on July 8. Back in May, I discussed why investors should look for exposure to automation.

Allied Market Research recently forecast that the global factory automation market would reach $368 billion by 20, which would represent a solid compound annual growth rate of 8.8% from 2018 to the end of the projected period. The company released its fourth-quarter and full-year results on May 27.

Revenues rose 10% year over year to $382.1 million and EBITDA increased marginally to $43.2 million. Moreover, Order Bookings climbed 19% from the prior year to $356 million. The stock boasts solid growth potential and it last had a favourable price-to-book value of 1.9.

This rising star in the financial space is worth owning for decades

Goeasy (TSX:GSY) is a Mississauga-based company that provides loans and other financial services. It is notable for its role as a lender to subprime borrowers. Shares of this top TSX stock have dropped 23% in 2020 as of close on July 9.

Back in April, I'd discussed why goeasy was a perfect target for long-term growth. The company released its first quarter 2020 results on May 6. Revenue rose 20% from the prior year to $167 million on the back of 33% growth in its loan portfolio to $1.17 billion.

In Q1 2020, goeasy generated $242 million in total loan origination – up 10% from Q1 2019. While goeasy withdrew its three-year guidance, it reiterated its strong position in the face of the current crisis.

Shares of goeasy last had a price-to-earnings ratio of 11 and a P/B value of 2.1, putting the TSX stock in attractive value territory. Moreover, goeasy stock offers a quarterly dividend of $0.45 per share. This represents a 3.4% yield.

One more TSX stock to consider this July

The nutrition and supplements market have continued to post strong sales to kick off this new decade. Leadership at **Jamieson Wellness** touted this trajectory, which is supported by an aging population, when it launched its IPO. Shares of Jamieson have climbed 41% in 2020 so far.

In Q1 2020, the company reported revenue growth of 16.5%. The COVID-19 pandemic has boosted interest in Jamieson's health products, at least to start the spring.

Consumer purchases were up in the year-over-year period. While Jamieson is pricey after its hot start in 2020, this is a TSX stock that needs to be on your radar for the long haul.

CATEGORY

1. Investing

TICKERS GLOBAL

1. TSX:ATS (Ats)
2. TSX:GSY (goeasy Ltd.)

PARTNER-FEEDS

1. Business Insider
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1. Investing

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