Canadians: 2 Super Stocks That Can Make You a Millionaire

Description

The **S&P/TSX Composite Index** shed 74 points to open the week on July 13. There is some anxiety surrounding high valuations in the market, especially as worrying economic data continues to trickle in. Fortunately, Statistics Canada did release a promising jobs report in the previous week. Today, I want to look at two stocks that Canadians should consider holding for the long term.

Why it's time for Canadians to jump back into restaurant stocks

In early June, I'd asked whether it was time for investors to jump back into restaurant stocks. This week, Premier Doug Ford announced that most of the province would enter phase three of reopening on July 17. Restaurants will now be able to host clientele inside as well as outside. This should provide a much-needed boost to an industry that has faced immense challenges due to the COVID-19 pandemic.

Canadians should consider **Restaurant Brands** (TSX:QSR)(NYSE:QSR) stock right now. Its shares have climbed 27% over the past three months as of close on July 13. Fast food chains have been uniquely equipped to weather the worst of the crisis in the restaurant space.

Brands like Burger King, Popeyes, and Tim Hortons had already been available through online order apps like UberEats and SkipTheDishes. Moreover, in-room dining is not make-or-break for fast food chains that rely on drive-thru traffic.

In Q1 2020, RBI improved its already strong liquidity position with the addition of $500 million of 1st Lien Notes in April. Consolidated system-wide sales growth was flat, largely due to the stunning growth at Popeyes that offset slowing activity at Burger King and Tim Hortons. These chains should also see increased traffic as Canadians head back to work.

RBI offers a quarterly dividend of $0.52 per share. This represents a 3.8% yield.

This top stock is rising on the back of an explosive subsector

Maple Leaf (TSX:MFI) is a consumer protein company. Its stock has climbed 7.9% in 2020 so far. Back in June, I'd explained why Canadians should be excited about the company's foray into plant-based protein alternatives. This began with its forward-thinking acquisition of Lightlife Foods at the beginning of 2017.

A 2019 report from BIS Research projected that the global plant-based food and beverage alternatives market would reach $80 billion by 2024. This would represent a compound annual growth rate (CAGR) of 13.82% during the forecast period starting in 2019. Unsurprisingly, this growth is being driven by shifting consumer trends and increased demand for food safety.

Maple Leaf released its first-quarter 2020 results on April 29. It managed to achieve sales growth of 12.8% in the face of the COVID-19 pandemic. The company's Plant Protein Group reported sales growth of 25.9%, while its Meat Protein Group saw revenues increase by 12.7%.

Maple Leaf closed out the quarter with a strong balance sheet and a promising path forward with more investment in its Plant Protein Group.

Canadians should look for exposure to this trend that is influencing domestic and global consumers. Maple Leaf stock last had a favourable price-to-book value of 1.7. Moreover, it offers a quarterly dividend of $0.16 per share. At the time of this writing, this represents a 2.3% yield.

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