



## 3 Top Canadian Stocks to Forget Risk and Get Rewards

### Description

If you thought 2020 was a crazy year, this year hasn't been too disappointing for investors watching with a bowl of popcorn. While that excitement can drive the market for a time, however, it's definitely not something I would consider as an investment strategy.

There have been numerous surges in various sectors this year that left investors weary. That's because each surge was usually followed by a collapse in share price. So if you were hoping to buy up these stocks before the next path to glory, it's likely you were disappointed.

Now, with tax season coming up, it's a great time to rethink your investment strategy. Rather than speculating, try finding long-term holds that you can still count on decades from now. While excitement really isn't an investment strategy, long-term holding sure is. Here three I would consider buying and holding today.

### Brookfield Energy

One of the best [options](#) out there right now is **Brookfield Renewable Energy Partners LP** ([TSX:BEP.UN](#))([NYSE:BEP](#)). The company owns a massive portfolio in a diverse range of green energy projects around the world. It currently generates 19,000 megawatts of energy, and that's likely only to explode higher, which stems from the recent announcement by new United States President Joe Biden. His administration stated billions will be put into green energy over the next few years.

While this alone drove shares up 25% since the election, there's been a bit of a pullback. That leaves a great jumping in point for investors seeing to combine growth with a solid long-term hold. Shares are up 269% in the last five years, for a compound annual growth rate (CAGR) of 30%. That's solid growth I can get behind, a nice 2.74% bonus dividend.

### Fortis Inc

Want even more reliability? It doesn't get better than utilities. But want the best? That would be **Fortis Inc.**

([TSX:FTS](#))([NYSE:FTS](#)).

You can't go wrong picking Fortis stock. Utilities remain a constant no matter what happens in the market, delivering solid revenue for decades. What the company does with that cash is twofold. First, it acquires even more utility companies to grow through acquisition. Next, it increases its dividend. That's why Fortis stock is one year shy of becoming a Dividend King!

This strategy has worked for almost 50 years and is likely to continue for 50 more. So again, you can't go wrong by buying up shares and seeing them continue to rise at a CAGR of 8% in the last decade, with 4% dividend to boot.

## Royal Bank

Last, but certainly not least, you have to consider the Big Six Banks in any portfolio. Sure, during a financial crisis banks drop. But Canadian banks have fared as some of the best in the world again and again during a crisis. This last crash was no exception, and that includes **Royal Bank of Canada** ([TSX:RY](#))([NYSE:RY](#)).

As Canada's largest bank by market capitalization, Royal Bank stock has to be the safest bank there is. It's seen massive revenue come from its wealth and commercial management sector, but it is now entering emerging markets where the company could see huge growth.

Meanwhile, shares have grown at a CAGR of 11% over the last decade, and the bank stock offers a solid 3.9% dividend yield. You just can't go wrong with a bank stock like this, especially when taking on the easy strategy of [holding](#) long term.

### CATEGORY

1. Bank Stocks
2. Coronavirus
3. Investing
4. Personal Finance

### TICKERS GLOBAL

1. NYSE:BEP (Brookfield Renewable Partners L.P.)
2. NYSE:FTS (Fortis Inc.)
3. NYSE:RY (Royal Bank of Canada)
4. TSX:BEP.UN (Brookfield Renewable Partners L.P.)
5. TSX:FTS (Fortis Inc.)
6. TSX:RY (Royal Bank of Canada)

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**Author**

alegatewolfe

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