



## 3 Top TSX Stocks to Buy Right Now

### Description

Looking for three all-star stocks to hold in your portfolio forever?

These three Canadian companies fit the bill. Right now, these companies are among my top picks I think should outperform in the medium to long term.

### Algonquin Power

A utilities player (but not really) that I really like right now is **Algonquin Power & Utilities Corp.** ([TSX:AQN](#))([NYSE:AQN](#)).

This company is actually has a hybrid business model. The piece of the puzzle many investors don't pay enough attention to is Algonquin's renewable energy segment. Algonquin's been investing heavily in renewable power assets in recent years. These investments appear to be well timed given how expensive such acquisitions would be today.

Additionally, the company's core regulated utilities business has done well of late. Algonquin continues to provide investors with impressive cash flow growth over time. Much of this cash flow growth is piled into capital projects and acquisitions. However, Algonquin has been an excellent dividend grower in recent years as well. Indeed, those seeking reliable long-term total return can't go wrong with this top TSX gem.

### Fortis

For those seeking a safe, reliable income play, **Fortis Inc.** ([TSX:FTS](#))([NYSE:FTS](#)) is about as good as it gets.

The company's well-noted as a [top dividend growth pick](#). This is because Fortis' track record is about as good as it gets for any Canadian company in this regard. Indeed, the fact Fortis hasn't missed an annual dividend hike in almost five decades is not only impressive. It's downright jaw-dropping.

Thinking of the number of economic crises and corrections we've had over the decades, this fact adds to the long-term ownership thesis in this stock.

Similar to Fortis, the company's focus is on providing regulated utilities to a stable consumer base. This company's cash flows are extremely stable, and I think the outlook for the next five decades is as bright as the past five.

## Kirkland Lake Gold

The gold sector is one that has simply underperformed my expectations of late.

That said, **Kirkland Lake Gold** (TSX:KL)(NYSE:KL) remains my top pick in this sector for gold bugs, and gold atheists alike.

I think in this current environment, Kirkland Lake is way too cheap to ignore. Investors appear to believe a full-on correction in gold miners is inevitable. The fact that cash flows for companies like Kirkland Lake continue to be priced at a long-term future average price of gold far less than where gold is trading today doesn't make sense to me.

Indeed, the company's price-earnings multiple of only 14, it's extremely high margins, and dividend yield of 2.2% leave little room on the table for discussion. This is a top high-quality pick for any long-term value investor today.

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1. Dividend Stocks
2. Energy Stocks
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3. Gold
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1. NYSE:AQN (Algonquin Power & Utilities Corp.)
2. NYSE:FTS (Fortis Inc.)
3. TSX:AQN (Algonquin Power & Utilities Corp.)
4. TSX:FTS (Fortis Inc.)

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