Young Investors: 3 TSX Stocks to Hold Forever

Description

Earlier this month, I'd looked at TSX stocks that young investors should consider buying and holding for the long haul. In that article, I'd focused on equities in the technology space. Today, I want to take a broader view. Let's dive in.

Why young investors should buy this defence stock

AirBoss (TSX:BOS) is a Newmarket-based company that develops, manufactures, and markets rubber-based products for automotive, heavy commercial, construction and infrastructure, oil and gas, and defence industries in North America. Shares of this TSX stock have soared 160% in 2021 as of early afternoon trading on March 29. The stock is up over 620% year over year.

The company unveiled its fourth-quarter and full-year 2020 results on March 9. Net sales rose 54% from the prior year in Q4 2020. Meanwhile, net sales increased to $501 million for the full year — up from $328 million in 2019. Adjusted EBITDA soared by nearly 260% in the final quarter of 2020 and achieved 228% growth in 2020. Its 100% acquisition of AirBoss Defense Group has significantly bolstered the company's defence business as a portion of its portfolio.

Shares of this TSX stock last had a price-to-earnings (P/E) ratio of 23. This is better than the industry average. Young investors can also count on a modest quarterly dividend of $0.07 per share, which represents a 0.7% yield.

A TSX stock that will rebound after the pandemic

Restaurants have been unable to find solid footing during the pandemic, especially in Canada's most populous provinces. Many regions in Ontario have gone in and out of lockdown with little care for the long-term planning of this fragile industry. However, fast-food franchises have proven resilient. Young investors should consider **Restaurant Brands International** (TSX:QSR)(NYSE:QSR) in late March.

This TSX stock has climbed 10% in 2021 so far. Its shares have increased 47% from the prior year.

Global digital sales grew to $6 billion in 2020. The pandemic forced an acceleration in its digital offerings. It unveiled 3,600 digital menu boards in home markets in the previous year. However, system-wide sales still fell 8.6% from 2019.

Restaurant Brands is well positioned to bounce back as the economy reopens. It announced its ninth consecutive dividend increase in Q4 2020, offering a quarterly distribution of $0.53 per share. That represents a 3.1% yield. Young investors should jump on this resurgent sector in the months ahead.

One more promising TSX stock to snag for young investors

AGF Management (TSX:AGF.B) is a Toronto-based company that is engaged in the asset management industry. Shares of this TSX stock have climbed 23% in 2021 so far. The stock is up over 150% year over year. Young investors should consider snatching up this TSX stock today.

Investors got a look at its last batch of 2020 results in late January. It achieved mutual fund net sales of $88 million in Q4 2020 — up $269 million from the prior year. AGF Management is on a solid track, as it has achieved solid growth in fees and earnings and has improved EBITDA and EBITDA margins through SG&A cost reduction.

Shares of this TSX stock last had a very attractive P/E ratio of 3.3. AGF Management stock offers a quarterly dividend of $0.08 per share, representing a solid 4.3% yield.

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