



3 Canadian Stocks to Buy Today and Hold Forever

Description

Buying and holding stocks is a top investment strategy. It doesn't matter the type of stock. The best investments to make today in Canadian stocks will always be companies you can buy and hold for the long term.

Most often, these stocks are major businesses that pay growing dividends. However, they can even be high-potential [growth stocks](#) like Shopify.

If you had bought **Shopify** when it first began trading, you could have taken profits with an impressive 60% gain after roughly three months.

Investors who held on after two years could have walked away with a 290% gain. However, if you had held until today, you would have made a 4,645% gain.

And going forward, it has even more potential to continue growing. This is why, when you find stocks that are dominant in their industries and have significant growth potential, you [invest for the long term](#).

In addition to Shopify, here are two more of the top Canadian stocks to buy today and hold forever.

A top infrastructure stock

There are stocks in many industries that are worth a long-term investment, but one of the best Canadian stocks to buy today is **Brookfield Infrastructure Partners** ([TSX:BIP.UN](#))([NYSE:BIP](#)).

Brookfield offers investors exposure to a portfolio of some of the highest-quality infrastructure assets around the world. The long-life assets it owns include ports, railroads, toll roads, utility companies, data infrastructure centres, telecom towers, and more.

So, not only is an investment in Brookfield Infrastructure attractive for the global diversification and high-quality assets. It's also a top investment company, meaning it will manage your capital well over the long run.

The assets it owns are ideal, because they generate tonnes of cash flow. However, Brookfield can increase returns for investors by recycling some of that cash and reinvesting it.

Brookfield's long-term goal is to grow its unitholders' capital by 12-15% annually over the long run. That's why it's such a great stock to own long term and one of the top Canadian stocks to buy today.

A top Canadian stock to buy today

Another high-quality stock I'd be looking to buy now is **Northland Power** ([TSX:NPI](#)). There's no question that [renewable energy](#) is one of the best industries to invest in for the long term, and Northland is one of the top stocks in the industry.

Plus, these stocks have sold off from their highs recently. So, in my view, at this discount, Northland is one of the top Canadian stocks to buy today.

In the past, it's grown rapidly as a renewable energy generator. And going forward, that will continue to be the primary operations of the business. However, as it invests up to \$20 billion in growth over the next five years, Northland has stated its interest in diversifying the business. This is a prudent move and looks to be promising, in addition to the fact that it's investing so much in growth.

Over the last three years, as calls for cleaner energy and [ESG investing](#) have increased in popularity, Northland has gained over 90%. Furthermore, over the last decade, it's grown at a compounded annual growth rate north of 15.5%.

So, if you're looking for a top Canadian stock to buy today that you can hold for years, Northland is a top choice.

CATEGORY

1. Dividend Stocks
2. Investing
3. Stocks for Beginners

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2. TSX:BIP.UN (Brookfield Infrastructure Partners L.P.)
3. TSX:NPI (Northland Power Inc.)

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