



## 2 of the Best Canadian Stocks to Buy and Hold Forever

### Description

No matter what kind of investor you are, the main goal you have is to make returns. What that goal is for varies, but it remains that you want a secured amount of returns at the end of the day. Beyond that, it all comes down to the type of investing strategy you can achieve. However, the best Canadian stocks to buy remain those that you should hold onto forever.

### Forget savings accounts and high risk

There are two sides to this investment coin I'm going to quickly cover. First, there are the overly conservative investors. These investors barely invest at all. When they do, it might be tempting to go for the "high-interest" savings account. But these accounts offer little more than 1% interest. With inflation set to rise by a whopping 2.5% in 2021 and 2.2% in 2022, that doesn't even cover it! Instead, you're losing buying power.

Then there are the riskier investors — those that look to places like Reddit for the next short squeeze. Usually, most investors will be too late to call themselves millionaires from an investment of \$500 when things get moving. Instead, you're more likely to lose money even if you managed to make some in the short term, because the squeeze will have made you fall victim to its power.

Meanwhile, in both scenarios, you are missing out on the best Canadian stocks to buy right now. By investing long term, you don't have to be fearful of volatility or that you'll miss out on superior gains.

### A top Canadian rebound stock

Canadians might have a hard time thinking about investing in a [toy company](#). But **Spin Master** ([TSX:TOY](#)) is so much more than that. Spin Master has been around for almost three decades, and the next decade is likely due for a major boost.

Why? While we'd like to imagine that toys are a discretionary item, let's be honest. I have kids. You're going to buy them toys, even if it's the last penny you have — not just for the pure joy on their face, but

also the quiet that you will receive for the next 15 minutes (if you're lucky).

So, over the next decade and the ones to come, toys will continue to be a hot ticket item. And Spin Master has created some of the top toys in the game. Everything from Paw Patrol to Air Hogs is offered by the company, and it's begun expanding into digital gaming.

As discretionary spending increases in the next decade, Spin Master is likely to continue climbing. Shares are up 95% in the last year alone, yet it remains a steal, trading at 3.8 times book value and two times sales.

## A top Canadian energy asset manager

Then there's another industry set to soar in the [next decade and beyond](#): clean energy. Governments and private industries alike continue to pour money into clean energy solutions. In fact, governments have even taken it into consideration when opting to support cryptocurrency. This goes to show that getting in on the ground floor of this industry is one you won't want to miss.

But instead of buying a product, opt for a clean energy asset manager like **Brookfield Renewable Partners** ([TSX:BEP.UN](#))([NYSE:BEP](#)). It's one of the best Canadian stocks to buy thanks to its diverse range of energy assets, strong dividend yield, and superior share growth.

Today, it offers investors 19,000 megawatts of energy under management, yet it continues to buy up assets. During its most recent quarterly report, Brookfield reported a 21% increase in funds from operations (FFO), added nearly 4,500 megawatts to its development pipeline, and invested US\$1.6 billion of equity into a range of projects, from wind to solar energy across the world.

Investing in this company is like investing in every type of clean energy solution and across the world rather than just one or two countries. Beyond that, it's also like investing in a real estate investment trust with a crazy balance sheet. Brookfield has US\$3.4 billion available liquidity. Shares are up 39% in the last year, and you get a nice 2.6% dividend yield.

### CATEGORY

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

### TICKERS GLOBAL

1. NYSE:BEP (Brookfield Renewable Partners L.P.)
2. TSX:BEP.UN (Brookfield Renewable Partners L.P.)
3. TSX:TOY (Spin Master)

### PARTNER-FEEDS

1. Business Insider
2. Koyfin
3. Msn

4. Newscred
5. Quote Media
6. Sharewise
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### **Author**

alegatewolfe

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