



2 Top Canadian Stocks to Buy and Hold Forever

Description

The rise of retail investing has made it easier for casual investors to enter the stock market than it used to be years ago. Unfortunately, the changing landscape has also led to a belief that get-rich-quick schemes in the form of [meme stocks](#) could provide the wealth and fortune that many millionaire investors enjoy.

The approach can be considered reckless at best, and as the rise of meme stocks has shown, it can prove to be dangerous. It could end up with investors establishing positions in high-risk assets too late and devastating their capital, especially like in the short squeezes we have seen this year.

Finding high-quality assets to buy and hold for a long time is typically a much better way to generate significant wealth and enjoy success as an investor. I will discuss two such stocks that you could consider adding to your portfolio.

Brookfield Renewable Partners

Brookfield Renewable Partners ([TSX:BEP.UN](#))([NYSE:BEP](#)) is a stock with the potential to provide you with substantial long-term returns. It is one of the rare few clean energy companies that have been around for decades. Brookfield Renewable Partners owns and operates a portfolio of diversified clean energy projects located worldwide.

The company offers you exposure to the growing renewable energy industry. Experts estimate that global investment in clean energy in the next 10 years will surpass US\$10 trillion. Brookfield has been in the industry for two decades, and it has positioned itself well to take advantage of the shifting energy landscape.

Trading for \$45.93 per share at writing, Brookfield Renewable Partners stock is down by 26.75% from its January 2021 peak. The company pays its shareholders a juicy 3.19% dividend yield. Adding the stock to your portfolio could mean taking advantage of significant returns through capital gains and dividend income in the long run.

Constellation Software

Constellation Software ([TSX:CSU](#)) is a company that could be worth having in your portfolio in the long run. Constellation Software is trading for almost \$1,900 per share at writing, making it a high-priced asset to consider. However, it could be a valuable addition to your portfolio, despite its high price.

The company has been enjoying a very successful acquisition-based growth strategy. Constellation Software began trading on the TSX for just \$25 per share, and it is nearing the \$2,000-per-share mark without signs of slowing down.

The recent pullback in the tech sector has opened up several high-quality opportunities for Constellation Software to capitalize on through its acquisition-based growth strategy. The company's growth could still have a very long way to go. Even though it has a high share price, Constellation Software could prove to be profitable for investors looking to gain significant long-term returns on their investments.

Foolish takeaway

Brookfield Renewable Partners and Constellation Software are excellent assets to consider adding to your portfolio if you seek [long-term wealth growth](#).

Brookfield Renewable Partners gives you exposure to a highly lucrative industry that is set to boom in the coming years. Constellation Software is an ideal tech sector success story that can generate significant returns on your investments in the long run.

I would suggest considering these two assets for your portfolio if you want to become a successful investor instead of dabbling with speculative and highly risky bets.

CATEGORY

1. Dividend Stocks
2. Energy Stocks
3. Investing

POST TAG

1. Editor's Choice

TICKERS GLOBAL

1. NYSE:BEP (Brookfield Renewable Partners L.P.)
2. TSX:BEP.UN (Brookfield Renewable Partners L.P.)
3. TSX:CSU (Constellation Software Inc.)

PARTNER-FEEDS

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