



5 Top Canadian Stocks to Buy and Hold for 5 Years

Description

Often, the best stock returns are achieved from buying and adding shares of wonderful businesses opportunistically and holding the shares patiently.

The two best Canadian dividend stocks for income

You can get secured returns from periodic dividends generated by wonderful businesses like **Bank of Nova Scotia** ([TSX:BNS](#))([NYSE:BNS](#)) and **Brookfield Infrastructure Partners** ([TSX:BIP.UN](#))([NYSE:BIP](#)). You can sleep well at night knowing that they pay sustainable dividends through economic cycles irrespective of stock market volatility.

Spanning two decades, through the last two recessions, BNS stock sustained or increased its payout. It provides the juiciest dividend yield of 4.5% among the big Canadian banks, which makes it an attractive income stock.

BIP has only publicly traded on its own through one recession. However, the business has operated for decades before that. Its business model is proven to be rock solid.

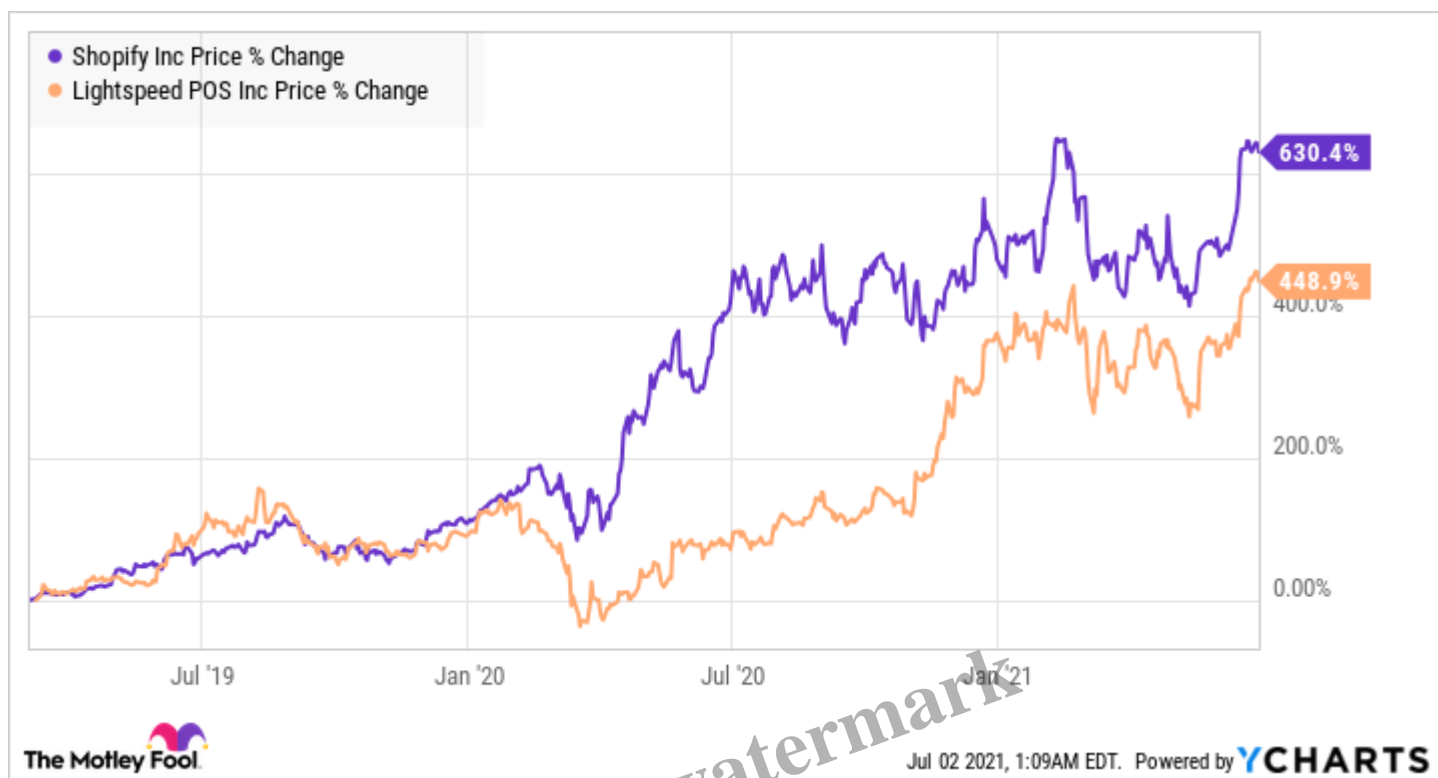
BIP's infrastructures, such as data centres, transmission and distribution utilities, and railroads, are critical to the global economies they serve. Consequently, it was able to maintain its dividend-growth streak since its inception. Currently, it yields 3.7% and it aims to increase its cash distribution by 5-9% a year.

If either dividend stock corrects substantially by 20-30%, back up the truck to lock in massive dividend yields.

Three top Canadian growth stocks to buy and hold

Lightspeed POS ([TSX:LSPD](#))([NYSE:LSPD](#)) stock is sometimes referred to as an earlier version of **Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)) stock. Both stocks have done well in the last few years thanks to

being part of the growth trend in businesses shifting much of their sales to e-commerce.



Data by YCharts.

In the last 12 months, Lightspeed increased revenues by 94% on gross margins of 57%. In the same period, [Shopify](#) doubled its revenues on gross margins of 53.5%.

Both stocks are unstoppable, helped by tailwinds in e-commerce. So, investors should consider buying shares on pullbacks and consolidations to accumulate a sizeable position for their long-term investment portfolios. An allocation of approximately 5% in the industry could be reasonable if you seek exposure to outsized growth.

Another area with at least five years of tailwind growth is renewable gas. **Greenlane Renewables** ([TSX:GRN](#)) uses multiple technologies to upgrade biogas systems, helping waste producers, gas utilities, and project developers around the globe turn a low-value product into a high-value, low-carbon renewable resource.

The growth stock experienced a healthy correction after the stock rallied more than 280% in merely a few months. It appears to be ready for a strong rebound.



GRN data by YCharts. One-year chart.

The company's last-12-month revenues increased by 164% to \$31.8 million. It illustrated strong growth momentum with its Q1 2021 revenue rising 316%. Additionally, it possesses a sales order backlog of \$37.7 million at the end of Q1 2021. After the quarter ended, it signed another contract of \$9.8 million to turn landfill gas into renewable natural gas.

The Foolish investor takeaway

Buy and hold a diversified portfolio of [growth stocks](#) balanced by dividend stocks for incredible long-term total returns potential. Growth stocks like Lightspeed, Shopify, and Greenlane Renewables will likely be more volatile and require more of your attention to keep up to date with their businesses. You can expect much less maintenance for stable dividend stocks like Bank of Nova Scotia and Brookfield Infrastructure.

CATEGORY

1. Bank Stocks
2. Dividend Stocks
3. Energy Stocks
4. Investing
5. Stocks for Beginners
6. Tech Stocks

TICKERS GLOBAL

1. NYSE:BIP (Brookfield Infrastructure Partners L.P.)

2. NYSE:BNS (The Bank of Nova Scotia)
3. NYSE:LSPD (Lightspeed Commerce)
4. NYSE:SHOP (Shopify Inc.)
5. TSX:BIP.UN (Brookfield Infrastructure Partners L.P.)
6. TSX:BNS (Bank Of Nova Scotia)
7. TSX:GRN (Greenlane Renewables Inc.)
8. TSX:LSPD (Lightspeed Commerce)
9. TSX:SHOP (Shopify Inc.)

PARTNER-FEEDS

1. Business Insider
2. Koyfin
3. Msn
4. Newscred
5. Quote Media
6. Sharewise
7. Yahoo CA

Category

1. Bank Stocks
2. Dividend Stocks
3. Energy Stocks
4. Investing
5. Stocks for Beginners
6. Tech Stocks

Date

2025/08/16

Date Created

2021/07/02

Author

kayng

default watermark

default watermark