



3 Top TSX Stocks to Park Your Cash for 10 Years

Description

Investors in the Canadian stock market have been enjoying a good run in 2021, and things seem to be improving, as the country prepares to reopen. At writing, the **S&P/TSX Composite Index** is up by 14.45%, and it seems like the strong run for the Canadian stock market is going to continue for the rest of the year.

If you have a [long investment horizon](#) and the capital to invest, I will discuss three of the top TSX stocks in which you could park your capital for at least the next 10 years for substantial returns.

Algonquin Power & Utilities

Algonquin Power & Utilities ([TSX:AQN](#))([NYSE:AQN](#)) is one of the first stocks on my list of the top stocks to buy if you have a long investment horizon. The dependable utility stock is an ideal asset to have in your portfolio to balance out the possible volatility brought on by high-growth stocks that you might own. Utility stocks are never an exciting prospect to consider, because the companies don't offer stellar growth figures. However, these stocks provide much-needed stability and mitigate losses during bear market conditions.

Algonquin Power & Utilities offers you that stability with the additional promise of growth through its focus on the renewable energy sector. The company's wind, hydro, and solar power facilities give it exposure to a booming industry that could become massive in the coming years, making it an ideal long-term investment to consider.

Docebo

Docebo ([TSX:DCBO](#))([NASDAQ:DCBO](#)) is a high-priced stock, but one that could be worth having on your radar as a long-term investor. The stock is not nearly as [expensive](#) as some of the other Canadian tech sector giants, but it is not the cheapest option to consider either. The tech stock is currently trading at a 5.81% discount from its all-time high from December 2020, and it appears to be on track to surpass its pre-pandemic valuation soon. It could be a wise time to establish a position in

the stock.

Docebo's virtual training platforms became popular in 2020, as the pandemic struck North America, due to the rise of the work-from-home culture. The sudden surge in remote work made the company's cloud-based products invaluable to its customers. While many Canadians have started to return to the office for work, remote work will continue to dominate the professional landscape for years to come, making Docebo an excellent long-term investment to consider.

Shopify

Shopify ([TSX:SHOP](#))([NYSE:SHOP](#)) is arguably the best stock to consider if you are thinking of [investing in technology stocks](#). The stock is one of the most expensive assets you can consider. Trading for almost \$1,900 per share at writing, Shopify stock is up by a staggering 5,160% in just over six years of being a publicly traded company.

While the next six years might not provide you with similar returns of 50 times its current valuation, the company has a lot of room to grow. The stock has consistently beaten expectations and the broader stock market. There is no reason to believe that the stock will not continue its amazing run.

Foolish takeaway

As the economy continues to improve, high-quality companies like Shopify, Algonquin, and Docebo could continue to grow and provide substantial returns to investors through capital gains in the coming years. It could be worth your while to pick up shares of these three companies and hold onto them to enjoy stellar long-term returns.

CATEGORY

1. Dividend Stocks
2. Investing

TICKERS GLOBAL

1. NASDAQ:DCBO (Docebo Inc.)
2. NYSE:AQN (Algonquin Power & Utilities Corp.)
3. NYSE:SHOP (Shopify Inc.)
4. TSX:AQN (Algonquin Power & Utilities Corp.)
5. TSX:DCBO (Docebo Inc.)
6. 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. Dividend Stocks
2. Investing

Date

2025/08/28

Date Created

2021/07/13

Author

adamothonman

default watermark

default watermark