



3 Solid-Growth TSX Stocks to Buy Today and Hold for the Long Term

Description

Buying stocks for the long term is always the best investment strategy that could help you get super rich if you start at the right time. Long-term investors don't need to worry about the day-to-day market noise. At the same time, they usually tend to get much higher returns than day traders in the long run. That's why I've compiled a list of [three amazing TSX stocks](#) that Canadian investors can buy today and hold for the long term.

Transcontinental stock

Transcontinental ([TSX:TCL.A](#)) is a Montréal-based packaging and printing firm with a market cap of \$1.8 billion. In its fiscal year 2020, the company generated nearly 55% of its revenue from the packaging segment that mainly focuses on providing flexible packaging solutions to businesses from several industries.

While COVID-19-driven challenges took a toll on Transcontinental's fiscal 2020 sales as it fell by nearly 15% YoY (year over year) to \$2.6 billion. Nonetheless, the company's adjusted earnings grew positively in the last fiscal year to \$2.61 per share. I expect the demand for its sustainable packaging products to grow multifold in the coming years, as a large number of businesses have already started their shift to recyclable packaging options.

Its flourishing packaging segment and the gradually recovering printing business could help Transcontinental stock soar in the coming quarters. Its TSX-listed stock is currently trading at \$24.40 per share with 19% year-to-date gains. Investors may want to buy the stock right now for the long term before it starts rallying.

Descartes Systems stock

Descartes Systems Group ([TSX:DSG](#))([NASDAQ:DSGX](#)) is an enterprise software provider based in Waterloo, Canada. Its software solutions mainly focus on logistics and supply chain management. The company currently has a market cap of \$8.7 billion, as its stock trades at \$102.55 per share with 38%

gains in 2021.

Its software's ability to efficiently manage complex scenarios of the logistics business — including planning, allocating, and executing shipments — kept Descartes's positive revenue and earnings-growth trend intact, even during the difficult pandemic phase. The demand for its services is likely to improve further in the coming quarters amid reopening economies. That's one of the key reasons why Descartes Systems's financial growth is likely to improve further, keeping its long-term stock price rally going.

BRP stock

BRP ([TSX:DOO](#))([NASDAQ:DOOO](#)) could be another great TSX stock to buy right now for long-term investors. The shares of this powersports vehicle, propulsion system, and boat maker surged 16.3% last week after the company reported its solid July quarter results on September 2.

In the second quarter of its fiscal year 2022, BRP's [revenue](#) rose by 54% YoY to \$1.9 billion, beating analysts' expectations by nearly 11%. Similarly, the company's adjusted earnings for the quarter stood at \$2.89 per share — significantly higher compared to Street's expectation of \$1.39 per share. In the first half of its fiscal year 2022, BRP's adjusted net profit margin has expanded to 12.7% from just 8% in the last fiscal year.

Growing demand for its newly launched products and positive product mix could help the company achieve stronger sales growth and profitability. These positive factors are likely to keep BRP stock soaring in the medium to long term.

CATEGORY

1. Investing
2. Stocks for Beginners

TICKERS GLOBAL

1. NASDAQ:DOOO (BRP Inc.)
2. NASDAQ:DSGX (Descartes Systems Group)
3. TSX:DOO (BRP Inc.)
4. TSX:DSG (The Descartes Systems Group Inc)
5. TSX:TCL.A (Transcontinental Inc.)

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