



3 Top Stocks for a Rich Retirement

Description

Do you want to retire rich?

If so, I've got some good news and some bad news.

The bad news is that there is no easy way to do it. Getting rich requires a unique mix of hard work, risk-taking, and, above all, luck that not everybody is cut out to handle. The luck factor rarely gets mentioned enough. Over the course of a person's lifetime, their wealth is subject to a number of factors outside of their control. While we all like to imagine ourselves as investing geniuses, the truth is that big success in the stock market always has an element of chance to it.

That doesn't mean you can't improve your odds, though. By investing at all, you put yourself way ahead of many people, who either don't save or stick all their savings in bank accounts. Of course, it doesn't hurt to have some quality stocks in your portfolio as well. With that in mind, here are three Canadian stocks that could help fund a rich retirement.

CN Railway

Canadian National Railway ([TSX:CNR](#))([NYSE:CNI](#)) is a [Canadian railroad stock](#). It ships approximately \$250 billion worth of goods a year across its massive three-coast network. Rail stocks are essentially bets on overall economic strength. They transport vital commodities like grain, metals and oil, so the more the economy grows, the better they do. Canada finally appears to be turning a corner on COVID-19, so rail stocks like CNR may have room to run in the year ahead. CNR's most recent earnings release showed double-digit year-over-year growth, suggesting that the economic recovery is already happening for railroads.

TD Bank

Toronto-Dominion Bank ([TSX:TD](#))([NYSE:TD](#)) is Canada's second-largest bank. Its stock pays a generous dividend that yields about 3.7%. Like most banks, TD stands to benefit from rising interest

rates. The higher interest rates go, the more interest income TD can earn. Many central banks around the world have signaled that they finally intend to [start raising rates](#) later this year or next year. This will benefit TD, which earns most of its income by lending money.

Alimentation Couche-Tard

Alimentation Couche-Tard (TSX:ATD.B) is a Canadian convenience store company that has grown impressively over the years. Its stock has risen 965% over the last decade, easily beating the TSX in the same timeframe. A lot of this has to do with ATD.B's acquisition strategy. The company invests heavily in growth — a strategy that netted it the enormous Circle K chain as a subsidiary. However, it hasn't overleveraged itself or taken on too much debt in order to complete its acquisitions. As a result, the company has grown at a steady clip, and its stock has followed suit.

CATEGORY

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2. Dividend Stocks
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TICKERS GLOBAL

1. NYSE:CNI (Canadian National Railway Company)
2. NYSE:TD (The Toronto-Dominion Bank)
3. TSX:CNR (Canadian National Railway Company)
4. TSX:TD (The Toronto-Dominion Bank)

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