



3 Incredible Everyday Stocks to Buy Now and Hold Forever

Description

Some of the best stocks to buy now and hold forever are necessary stocks from our everyday lives. Often, we interact with these stocks on a daily basis yet never fully realize or even consider them as investments. Furthermore, these everyday stocks offer investors both incredible defensive appeal as well as long-term growth potential.

Here's a look at some of those everyday stocks to consider adding to your [retirement portfolio](#).

One man's trash is another man's treasure

Waste Connections ([TSX:WCN](#))([NYSE:WCN](#)) is a unique and potentially lucrative option to consider adding to your portfolio.

In case you aren't familiar with the stock, Waste Connections provides waste collection, transfer, and disposal of waste. The company operates primarily in exclusive or secondary markets across Canada and the United States. In total, the company has more than seven million customers across 44 U.S. states and six provinces.

That unique niche market that Waste Connections operates in is full of growth potential. Just this year, the company has completed over one dozen acquisitions.

Turning to [income potential](#), don't dismiss the paltry 0.65% yield currently offered by Waste Connections just yet. The company has provided double-digit annual upticks to its dividend over the past decade. Given the unique and growing segment the company operates in, there's little reason to think that practice will end.

You are what you eat: What about where you buy that food?

Metro ([TSX:MRU](#)) is another interesting pick to consider. Metro operates one of the largest grocer and pharmacy networks in the country. Specifically, the company boasts approximately 950 grocery stores

and 650 pharmacy locations. Those locations encompass several well-known brands that are predominately located in Ontario and Quebec.

Grocery stores were one of the few businesses that remained open during the pandemic. That led to a bump in sales fueled by that necessity. With restrictions easing, those sales could level out, but overall, the appeal and prospects for Metro remain huge.

Income-wise, Metro provides investors with a quarterly dividend. That dividend currently works out to a respectable yield of 1.63%. The company has also provided annual upticks to that dividend going back over two decades.

In other words, this is one everyday stock to buy now and hold forever.

Bank on some serious future growth

It would be impossible to mention great stocks to buy now and hold forever without mentioning at least one of Canada's big banks. **Canadian Imperial Bank of Commerce** ([TSX:CM](#))([NYSE:CM](#)) in particular is one option that should be on investors' minds.

CIBC is neither the largest or most well-known of Canada's banks, but it does offer a unique mix of growth and income-earning potential options.

Apart from operating a solid domestic branch network in Canada, CIBC boasts a growing presence in the U.S. as well as other international markets around the world. This offsets concerns with CIBC's reliance on its domestic operations, while also providing multiple avenues for growth.

Income-wise, CIBC offers a quarterly yield of 4%, which is one of the highest yields among its peers. Also worth noting is that Canada's banks were required to halt dividend hikes last year during the pandemic.

With restrictions steadily being rolled back as markets reopen, an end to that moratorium seems likely to happen as soon as the next quarter. When that does happen, expect CIBC and other banks to provide a healthy dividend hike.

Final thoughts: Buy now and hold forever

No stock is without risk, and that includes the stocks mentioned above. Fortunately, the stocks noted above operate in unique (and necessary) segments of the economy. They also boast some [defensive capabilities](#) within their respective areas and offer growing income potential.

In other words, when it comes to these everyday stocks, buy now and hold forever.

CATEGORY

1. Dividend Stocks
2. Investing

TICKERS GLOBAL

1. NYSE:CM (Canadian Imperial Bank of Commerce)
2. NYSE:WCN (Waste Connections)
3. TSX:CM (Canadian Imperial Bank of Commerce)
4. TSX:MRU (Metro Inc.)
5. TSX:WCN (Waste Connections)

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