



3 TSX 60 Stocks to Hold for the Long Term

Description

The **S&P/TSX 60 Index** consists of 60 large companies listed on the **TSX**. It was established as a way of representing the leading companies in leading industries within Canada. As such, new investors looking for great stocks to hold in an investment portfolio would be wise to look at the companies listed on the index. Investing across the index would expose an investor to 10 industries, providing a significant amount of diversification. In this article, I will discuss three TSX 60 stocks that investors should hold for the long term.

A favourite among dividend investors

Dividend investors will be very familiar with **Fortis** ([TSX:FTS](#))([NYSE:FTS](#)). The company provides regulated gas and electric utilities to more than 3.4 million customers across Canada, the United States, and the Caribbean. Because of its geographic diversification, Fortis often stands out when compared to other utility companies.

Fortis is also known for its status as a Canadian Dividend Aristocrat. To be included in that group, a company must have increased its dividend for the past five years. In Fortis's case, the company has successfully increased its dividend for the past 47 years. This feat becomes even more impressive when you consider that only one other company in Canada has been able to raise its dividend over a longer period. Finally, Fortis offers investors an attractive forward dividend yield of 3.79%.

One of the top asset managers in the world

Brookfield Asset Management ([TSX:BAM.A](#))([NYSE:BAM](#)) is one of the largest alternative asset management firms in the world. Its success over the years has enabled it to become a very popular company among young and old investors alike. Although its business isn't the most exciting one out there, Brookfield does announce some very exciting projects from time to time. Recently, the company announced that it would be developing the [largest sustainable neighbourhood](#) in North America, in partnership with **Tesla**.

Like Fortis, Brookfield is listed as a Canadian Dividend Aristocrat. The company has managed to increase its dividend over the past 9 years. One downside that investors may notice is Brookfield's lower dividend yield (0.91%). However, this could change in the future as its current dividend payout ratio is quite low at 28.25%. This suggests that Brookfield could be able to continue increasing its distribution over the coming years.

No index featuring Canada's largest companies can forget this stock

A list of Canada's leading companies wouldn't be complete without including **Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)). The company has quickly become the largest company in Canada, by market cap, after an incredible run on the public markets since its initial public offering. Today, it is valued at about \$220 billion. Today, Shopify is more than a top Canadian company. It is recognized around the world as being a leading enabler of the e-commerce industry.

Since day one, Shopify's mission has been to "...make commerce better for everyone". Through the years, it has executed this mission excellently. Shopify has created a platform that caters to everyone from first-time entrepreneurs to large-cap companies like **Netflix**. As the e-commerce industry continues to grow, expect Shopify to continue producing excellent returns.

Some investors may be worried that its tremendous gains over the past six years indicate that its best days of growth may be over. However, I think we're still [closer to the beginning](#).

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3. NYSE:SHOP (Shopify Inc.)
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