



3 Top TSX Stocks for the Long Term

Description

The **S&P/TSX 60 Index** is an excellent hunting ground for top stocks. This index tracks 60 leading companies in leading Canadian industries. By investing across the index, investors can expose themselves to a diverse range of exceptional companies. In this article, I'll discuss three top stocks for the long term.

This is my top TSX stock

Of all the companies listed on the TSX, **Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)) remains my top choice. The company has grown from being a small startup in Ottawa to one of the largest enablers of the growing e-commerce industry. Shopify provides businesses of all sizes with a platform and all the tools necessary to operate online stores. The company's mission is to "make commerce better for everyone." So far, it's stayed true to that mission statement, attracting everyone from first-time entrepreneurs to large-cap companies like **Netflix**.

In Q2 2021, the company reported a 57% increase, year over year, in its quarterly revenue. In addition, Shopify [managed to surpass Amazon](#) in terms of total traffic for the first time this past quarter. This suggests that the company has been able to continue growing even after the pandemic. As e-commerce continues its penetration of the global retail market, expect Shopify to be [a major player](#).

A top blue-chip company

When investors talk about the TSX 60, they often discuss the wide variety of blue-chip companies available. One of the more popular blue-chip companies on that index is **Brookfield Asset Management** (TSX:BAM.A)([NYSE:BAM](#)). Investors around the world choose to include this company in their portfolio because of its amazing ability to compound returns over time. Since August 1995, Brookfield has managed to generate an annualized return of about 16%.

Though its subsidiaries, Brookfield invests in and operates assets within the real estate, infrastructure, and renewable utility industries. Its CEO Bruce Flatt is often referred to as Canada's Warren Buffett for

his long tenure as the company's CEO, his value investing style, and a large ownership stake in the company. Platt believes that real assets, like those that Brookfield focuses on, will become much more popular among institutional investors in the future. If that's true, we could see Brookfield's value skyrocket.

If you're looking for a top dividend stock, this company is for you

So far in this article, we've covered a high-growth company and a more conservative company that still manages to outpace the broader market. For this last stock, I'll be discussing a company that pays dividends better than nearly all other stocks listed on the TSX. **Fortis** ([TSX:FTS](#))([NYSE:FTS](#)) has made a name for itself among investors for its amazing 47-year dividend-growth streak. Currently, only one company listed on the TSX can claim a longer dividend-growth streak.

Fortis provides regulated gas and electric utilities to more than 3.4 million customers in Canada, the United States, and the Caribbean. This provides investors with not just diversification across its services, but across different geographic regions. In terms of Fortis's dividend, the company offers a very attractive forward yield of 3.86%. If you're in the market for a new dividend stock, consider adding Fortis to your portfolio.

CATEGORY

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2. NYSE:FTS (Fortis Inc.)
3. NYSE:SHOP (Shopify Inc.)
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