



1 Top TSX Stock to Buy and Hold for the Next 15 Years

Description

[Long-term investing](#) may be losing its appeal with younger market newcomers, given the advent of low (or even no) commission trading and numerous “sexy” assets that have enriched so many over a very short period. Nobody wants to sit around watching everybody else get rich. Indeed, the headlines touting Bitcoin, Dogecoin, Ethereum, and most recently, a Squid Game cryptocurrency have drawn many beginners with hopes of doubling up many times over.

Unfortunately, in the case of the Squid Game crypto, many who chased it got hurt. And although Bitcoin and Ethereum are viewed as more credible cryptocurrencies with staying power, they remain ridiculously volatile. Arguably, they can help one further diversify their portfolios. Some view Bitcoin as a gold replacement.

Still, it's risky to have too much exposure to any single asset, gold included. As such, investors seeking greater diversification should put 5% tops in any cryptocurrency. Still, such a minimal allocation is not enough to punch one's ticket to life-changing returns. Regardless, investors should focus on the extremely long-term and maximize their risk-adjusted returns or returns versus the magnitude of risk to be taken on. Indeed, the best investors of our time embrace a long-term horizon and couldn't care less about near-term “make or break” speculative investments that many seem more than willing to take these days.

New investors should think longer-term with TSX stocks

When it comes to **TSX** stocks, don't think about making money over the next month or year. If you extend your horizon beyond 10 or even 15 years, you'll find that being a contrarian is easier, and you won't need to worry about those day-to-day moves that aren't so meaningful in the grander scheme of things.

With a long horizon, you'll leave yourself wiggle room for the occasional mistake. Most importantly, you'll be able to recover from such mistakes. With extremely risky investments like Dogecoin, there's no guarantee that you can recover should momentum reverse on itself. That's why investors must fully grasp the downside risks and not even leave the slightest chance of falling into financial ruin. That

means saying “no” to leverage and taking a raincheck on “sexy” assets unless one has enough disposable income to speculate with.

As the great Warren Buffett once put it, “It’s insane to risk what you have for something you don’t need.”

In this piece, we’ll look at one TSX stock one can buy and ignore for the next 10 or even 15 years. Shares won’t enrich one overnight, but they will help one build wealth, likely at an above-average rate en route to a prosperous retirement. Enter **Waste Connections** ([TSX:WCN](#))([NYSE:WCN](#)), a wide-moat firm that turns trash into cash.

Waste Connections: A perfect holding for any type of economic environment

A trash collecting service is the opposite of sexy. It’s a dirty job, but someone has to do it, regardless of what state the economy is in. Undoubtedly, Waste Connections can be an [incredible](#) defensive play, as trash still builds up even during times of recession. On the flip side, Waste Connections has more to clean up when times are good, and consumers are more inclined to order more stuff off digital sales channels. That’s a lot of packaging waste, and that’s where Waste Connections comes in.

Little has changed about Waste Connections’ industry over the years. All the while, the company has acquired its way to having one of the most impressive wide-moat businesses out there. It’s not a mystery as to why investors like Bill Gates are fans of the waste collectors. They’re very stable, recession-resilient businesses that generate relatively predictable operating cash flows.

As an added bonus, the stock yields a 0.7% dividend yield. It’s not much, but it’s slated to grow at a solid rate over the years!

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Date

2025/07/04

Date Created

2021/11/03

Author

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