



## 2 TSX Stocks to Buy and Hold for Decades

### Description

There are many great **TSX** stocks out there for investors who prefer a “buy and hold forever” hands-off approach. Indeed, truly wonderful firms with moats wide enough to protect economic profit shares over prolonged periods are tough to come by these days. And those that do have such wide moats tend to trade lofty premium multiples.

With markets quite split going into year's end, with prominent gaps between the big winners and losers, there are opportunities for contrarians to go against the grain. Indeed, the plate of risks is quite high heading into 2022. Still, for investors willing to take advantage of dips induced by nothing more than mere noise, there is a chance to get a truly wonderful stock at a rare discount.

### Top TSX stocks worthy of holding for life

Without further ado, consider **Restaurant Brands International** ([TSX:QSR](#))([NYSE:QSR](#)) and **Waste Connections** ([TSX:WCN](#))([NYSE:WCN](#)). These are two TSX stocks that investors should feel [comfortable](#) buying and holding for extended durations. Both names have solid dividends poised to grow at a decent rate annually. Like wines, each stock stands to become better with time, given their stable dividends that keep getting more bountiful the longer one holds it at the core of one's portfolio.

While each firm's dividend may not be so remarkable today, over decades, that dividend can grow into a dividend that's more than able to help meaningfully contribute to a passive income portfolio. After a year of turbulence, both [wide-moat](#) dividend growth stocks look to be relatively cheap in an otherwise pricy stock market.

### Restaurant Brands International

Restaurant Brands International is the firm behind such popular quick-serve restaurant chains as Tim Hortons, Popeyes Louisiana Kitchen, and Burger King. Indeed, the brands are incredibly powerful, but Tim Hortons and Burger King, the two brands that compose most of Restaurant Brands' revenues, have stumbled in recent years at the hands of some pretty stiff competition. Indeed, the latest results

revealed underwhelming numbers, especially at Burger King.

With sluggish comps at Tim Hortons, the relatively meagre results at Burger King have many are growing impatient with the trio of fast-food brands. Still, investors seem to be ignoring the moves made to improve the long-term thesis. Heavy investment in technological innovation and modernization could propel the company back to its former glory.

While it will be hard, investors have much to gain with the bountiful dividend currently yielding just shy of 4%. Sure, QSR managers may have room for improvement, but ultimately, the brands are strong enough to make it through another tough few quarters to better times And for that reason, I believe the 3.2 times sales multiple makes absolutely no sense. If you believe in the power of a good brand, QSR is dirt cheap. In due time, the firm will be right back to rewarding investors with dividend hikes as it continues investing in new initiatives to bolster same-store sales.

## Waste Connections

Waste Connections is a boring company, but one that's necessary, regardless of the state of the economy. Indeed, the firm is one of few that can do well, even in the depths of a recession. During times of economic prosperity, though, Waste Connections is also in a spot to do remarkably well when times are good. Shares of WCN are the perfect stock to hold for all weathers. And for that reason, investors should look to buy shares on any meaningful pullbacks moving forward.

The stock trades at 61.4 times trailing earnings. While that's not cheap, it's a quality play worth considering for those looking for a name to buy and forget for decades at a time.

### CATEGORY

1. Investing

### TICKERS GLOBAL

1. NYSE:QSR (Restaurant Brands International Inc.)
2. NYSE:WCN (Waste Connections)
3. TSX:QSR (Restaurant Brands International Inc.)
4. TSX:WCN (Waste Connections)

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