



2 Buy-Now-and-Hold-Forever Stocks in Canada

Description

[If you're just starting investing](#), you have your work cut out for you in terms of finding high-quality stocks that could give you a strong start on your journey to become a successful stock market investor. It's crucial to make investments that can provide you with reliable long-term wealth growth through capital appreciation and shareholder dividends.

The Canadian energy sector boasts several top names on the **TSX** that have historically performed well for this purpose. However, the energy industry's future is shifting from oil and gas towards a greener and environmentally friendly approach.

Many renewable energy stocks are in arguably fairly priced territory right now, but there is a way for you to invest in this space if you are bullish on the long-term outlook for the energy industry, as it goes through the shift.

Today, I will discuss two traditional energy stocks that could be excellent [buy-and-hold investments](#) that you can consider adding to your portfolio.

Enbridge

Enbridge ([TSX:ENB](#))([NYSE:ENB](#)) is an energy stock that could be worth keeping your eye on right now. The company's core pipeline business is responsible for transporting a fifth of all the natural gas consumed in the U.S., and it transports 25% of all the crude oil in North America, providing the company with steady cash flows to fund its shareholder dividends and growth projects.

The company has also become an interesting prospect to consider for investors looking to the future. Enbridge stock is preparing to expand its portfolio of renewable energy assets that could provide the company with significant growth in the coming years. It seems like a stable long-term investment for investors seeking high dividend yields and a strong outlook.

The stock is trading for \$50.45 per share at writing, and it boasts a juicy 6.62% dividend yield.

Northland Power

Northland Power ([TSX:NPI](#)) is another traditional energy sector stock that could be a smart investment right now. Unlike most of its peers, the company already focuses primarily on generating clean and green power. The company boasts a strong and globally diversified portfolio of renewable power-generating facilities, including natural-gas power plants, solar farms, and wind farms.

The company has a strong focus on its offshore wind farms. Its overall reliance on green energy assets makes it well positioned to capitalize on the growing shift towards renewable energy. Investors who want to focus on investing in companies already going green and enjoy stable returns through shareholder dividends could find Northland Power stock an ideal pick.

The stock is trading for \$38.56 per share at writing, and it boasts a 3.11% dividend yield.

Foolish takeaway

It is better for new investors to establish a strong foundation for their investment portfolios that can offer them stability and significant growth.

Enbridge stock and Northland Power stock offer you significant capital appreciation potential and [decent dividend yields](#) that could provide you with substantial long-term wealth growth.

Accordingly, these two TSX stocks could be ideal investments for any investor to have on their radar today.

CATEGORY

1. Energy Stocks
2. Investing

TICKERS GLOBAL

1. NYSE:ENB (Enbridge Inc.)
2. TSX:ENB (Enbridge Inc.)
3. TSX:NPI (Northland Power Inc.)

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