



2 Stocks That Could Set You up for Life

Description

Stock market investing has made early investors multi-millionaires over the last few decades, provided that they could sit on their investments for the long run. Choosing the right [Canadian growth stocks](#) that present significant long-term upside and having the patience to hold onto your investments for a long time can still make you a wealthier investor.

Investing in well-established companies may add significant stability to your portfolio. Still, most assets that made investors wealthy in the past might not offer the same growth if you invest in those companies today. Fortunately, the **TSX** boasts several excellent options that you can consider if you have a long investment horizon that can set you up for life.

Today, I will discuss a [long-term growth stock](#) and an essential energy infrastructure company that offers reliable monthly shareholder dividends. While one adds high growth potential to your investment portfolio, the other could supplement it with shareholder dividends that could combine to make you far wealthier in the long run.

Goodfood Market

Goodfood Market([TSX:FOOD](#)) is a \$308.20 million market capitalization company responsible for developing and manufacturing meal kits and comfort foods. The company has revolutionized the digitization of online grocery in the country and delivered an impressive performance over the last few years. As the world becomes increasingly digital, Goodfood Market is well-positioned to leverage technology to continue its success.

The company reported a record \$107.8 million in quarterly revenues in its May ending quarter and looks well on its way to achieving profitability soon. Online grocery is one of the fastest-growing industries worldwide, and Goodfood Market can provide plenty of value for its shareholders by taking advantage of the trend. At writing, the stock is trading for \$4.09 per share.

Pembina Pipeline

Pembina Pipeline ([TSX:PPL](#))([NYSE:PBA](#)) is a \$21.89 billion market capitalization giant in the Canadian energy industry and a reliable monthly dividend payer. Regardless of what the distant future holds for the energy sector, the demand for commodities in the industry keeps growing in North America. Pembina Pipeline stock is well-positioned to leverage the surging demand through its extensive pipeline network.

The company also boasts one of the largest natural gas infrastructure networks in North America. Its quarterly performance for the September ending quarter saw its revenues grow by 44% compared to the same quarter last year. It also generated \$588 million in net earnings, up by 85% year over year, and it looks poised to continue delivering its monthly shareholder dividends.

The stock is trading for \$39.62 per share at writing and boasts a juicy 6.36% dividend yield that it pays out every month.

Foolish takeaway

Creating a balanced portfolio that offers a balance between stability and [high growth](#) through shareholder dividends and capital appreciation can be crucial for your success as a stock market investor. While there is an inherent risk with investing in any equity security, investing in the right assets can pay off in the long run.

Pembina Pipeline stock and Goodfood Market stock could be an excellent way to begin building such a portfolio.

CATEGORY

1. Dividend Stocks
2. Energy Stocks
3. Investing

TICKERS GLOBAL

1. NYSE:PBA (Pembina Pipeline Corporation)
2. TSX:FOOD (Goodfood Market)
3. TSX:PPL (Pembina Pipeline Corporation)

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