



3 Top TSX Stocks to Hold Forever

Description

Buying stocks with the intention of holding forever will help investors see massive returns over the long run. Although there are many great stocks available on the **TSX**, I believe there are a certain few that all investors should consider [holding in their portfolios](#). The three stocks mentioned in this article are dominant in their respective industries and continue to seek opportunities for growth. By holding these three stocks over the long term, I have a hard time imagining a world where investors don't see excellent returns.

This company leads the e-commerce industry

Shopify ([TSX:SHOP](#))([NYSE:SHOP](#)) is a stock that belongs in every Canadian's portfolio. The first reason for this is that its business is very easy to understand. It provides a platform and all the tools necessary for businesses to operate online stores. It isn't the only company that provides this service; however, its list of active customers may be the most impressive. Because its platform is so easy to use, Shopify can cater to everyone from first-time entrepreneurs to large-cap enterprises, like **Netflix**.

Some investors may be hesitant to invest in a company that has already generated such massive returns since its IPO. While it's true that growth investors should focus on companies with smaller market caps, I believe that Shopify is still very small compared to where it'll be a decade from now. It was previously estimated that the e-commerce industry could grow at a CAGR of 14.7% from 2020 to 2027. As the industry continues to grow, Shopify should grow alongside it.

In addition, Shopify's growth within the industry is more impressive than its peers. In Q2 2021, it surpassed **Amazon** [for the first time](#) in terms of customer traffic. This suggests that Shopify's market share is growing at a rate that investors shouldn't ignore.

Among the banks, this stock stands out

The highly regulated nature of the Canadian banking industry makes it difficult for smaller competitors to displace the industry leaders. As such, the Big Five banks have created formidable moats over time.

Because of this, it's safe to say that any of the stocks within that group could be considered as great stocks to hold forever. However, of that group, **Bank of Nova Scotia** ([TSX:BNS](#))([NYSE:BNS](#)) is the stock that interests me the most.

It's well known that the Bank of Nova Scotia has committed to expanding its presence within the Pacific Alliance. This is a region which includes Chile, Columbia, Mexico, and Peru. It's been previously forecasted that the region will grow at a faster rate than Canada and the U.S. over the coming years due to a rapidly growing middle class. This willingness to expand into developing countries may be a risk, but it shows that the company desires to be more than just an industry leader within Canada.

This stock could dominate two important industries

Telus ([TSX:T](#))([NYSE:TU](#)) operates the largest telecom network in Canada. Its coverage area reaches 99% of the Canadian population. However, that's not the reason I think investors should hold this stock. Telus's healthcare business could propel the company to new heights. Within its Telus Health business, there are two distinct branches that investors should take note of.

The first branch is its business that provides services to healthcare professionals. Telus offers a suite of EMR solutions in addition to administrative and management solutions. By providing these services, Telus has become a leader in helping advance a very outdated Canadian healthcare industry.

The second branch of its Telus Health business comes in the form of personal health. Through [its MyCare app](#), patients have the ability to seek doctors, mental health counsellors, and dieticians directly from their phone. This exposes Telus to the rapidly growing telehealth industry and makes it a legitimate leader in the field.

CATEGORY

1. Investing
2. Stocks for Beginners

TICKERS GLOBAL

1. NYSE:BNS (The Bank of Nova Scotia)
2. NYSE:SHOP (Shopify Inc.)
3. NYSE:TU (TELUS)
4. TSX:BNS (Bank Of Nova Scotia)
5. TSX:SHOP (Shopify Inc.)
6. TSX:T (TELUS)

PARTNER-FEEDS

1. Business Insider
2. Koyfin
3. Msn
4. Newscred
5. Quote Media
6. Sharewise

7. Smart News
8. Yahoo CA

PP NOTIFY USER

1. jedlloren
2. kduncombe

Category

1. Investing
2. Stocks for Beginners

Date

2025/08/25

Date Created

2021/12/23

Author

jedlloren

default watermark

default watermark