



## 2 Top TSX Stocks to Buy for Your RRSP in 2022

### Description

Stock market investing has become all the rage in recent years, as Canadians increasingly realize the importance of better spending habits and identify better ways to use their savings.

The Registered Retirement Savings Plan (RRSP) is an excellent investment vehicle for Canadian investors who want to create a sizeable retirement fund that they could use to fund their golden years. [If you're just starting investing](#), creating the right portfolio in your RRSP could help you realize significant wealth growth by the time you retire.

Today, I will discuss two excellent **TSX** stocks you could consider adding to your RRSP to generate significant [long-term wealth growth](#) through capital gains and dividend income.

### Canadian National Railway

**Canadian National Railway** ([TSX:CNR](#))([NYSE:CNI](#)) is generally one of the most boring stocks you can find on the TSX, because its shareholders do not get to see much in its price movements. However, the stock has been uncharacteristically volatile in recent weeks, as its share prices fell due to its acquisition deal to purchase **Kansas City Southern** falling through.

Acquiring the U.S.-based railway network would have given it access to strategic routes into Mexico, expanding its already extensive network.

U.S. regulators effectively forced the company to abandon its acquisition efforts, allowing **CP Rail** to buy the railway instead. The company's current CEO is retiring in January, and the most favoured candidate to become the next CEO removed himself from the hiring process, sending CN Railway stock's share prices reeling.

At writing, the stock is trading for \$155.79 per share, down by almost 7% from its all-time high, and boasts a juicy 1.58% dividend yield. It could be an excellent time to pick up its shares for a discount and lock in its dividend yield.

## TC Energy

**TC Energy** ([TSX:TRP](#))([NYSE:TRP](#)) is a \$58.79 billion market capitalization giant in Canada's energy infrastructure industry. The company is headquartered in Calgary, and it boasts an expansive pipeline network that spans Canada, the U.S., and Mexico. Its primary revenue stream is its natural gas transportation and storage segment, but it also boasts oil pipelines and power-generation facilities.

The company currently has \$29 billion worth of projects under development that could paint a good picture for its revenues in the next few years. The cash flows that it can potentially generate through the new projects could theoretically support dividend increases of 3-5% annually for several years.

Natural gas has a strong future in Canada and the U.S., because it is a cleaner alternative to coal and oil as a power source, making TC Energy an attractive long-term pick.

At writing, TC Energy stock is trading for \$60.29 per share, and it boasts a juicy 5.77% dividend yield that you can lock into your RRSP portfolio today.

## Foolish takeaway

A balanced investment portfolio includes a combination of [high-growth stocks](#) and reliable assets that provide you with relatively low but stable long-term growth through capital gains and dividend income. Income-generating assets with long track records for dividend growth could be ideal long-term additions for your RRSP portfolio.

CN Railway stock and TC Energy stock are two of the top TSX stocks that you could consider buying and storing as core holdings in your RRSP for this purpose.

### CATEGORY

1. Dividend Stocks
2. Investing

### TICKERS GLOBAL

1. NYSE:CNI (Canadian National Railway Company)
2. NYSE:TRP (Tc Energy)
3. TSX:CNR (Canadian National Railway Company)
4. TSX:TRP (TC Energy Corporation)

### 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. adamothonman
2. kduncombe

#### **Category**

1. Dividend Stocks
2. Investing

#### **Date**

2025/07/19

#### **Date Created**

2021/12/28

#### **Author**

adamothonman

default watermark

default watermark