



## On-Sale Passive Income Stocks to Buy and Hold Forever

### Description

It's been a brutal start to the year, with the **S&P 500** now flirting with a correction. Indeed, those who were undiversified are now paying the price. With tech showing no signs of bottoming out, it may be a wise idea to pivot and look to the many passive income stocks that may be intriguing buys right now. Indeed, passive income and value are the polar opposite type of names that are being targeted by Mr. Market these days. And if you've got cash on the sidelines, check out the following on-sale names, which may be worth buying and holding, if not forever, for a pretty long time (think the next 10 or 20 years).

Consider **Quebecor** ([TSX:QBR.B](#)) and **Canadian Natural Resources** ([TSX:CNQ](#))([NYSE:CNQ](#)), two stellar dividend stocks that could help power your passive income fund, even as volatility persists en route to higher rates.

### Quebecor

Quebecor is one of the most underrated Canadian telecoms. Indeed, most Canadians have probably never heard of it. It's not a member of the Big Three, but it's a worthy challenger to them. With the stock falling below \$29 per share after a brief move into a bear market, I think the name is finally ready to bounce higher, as the stock and its long-term growth profile as a Big Three challenger look severely discounted.

At 12.7 times trailing earnings, with a 3.8% yield, Quebecor is an [intriguing](#) lower-beta way to offset some volatility and help you keep your portfolio above water. Only time will tell if the firm's national expansion ambitions will pay off. With such impressive operational efficiency metrics, the name is an interesting long-term hold for some Canadian investors.

### Canadian Natural Resources

Like it or not, the energy giant has become the new momentum play. With the stock [surging](#) over 112% over the past year and 17% year to date, CNQ seems unstoppable. Although it's easy to dismiss the

name after having missed such a rally, the valuation continues to be incredibly attractive.

If oil continues rallying higher (could oil surge past US\$100 this year?), CNQ stock's multiple could be compressed, even as the stock continues climbing at this rate. Unlike the white-hot momentum stocks that led the charge in late-2020, CNQ stock is still a deep-value play that could lead the **TSX** over the S&P 500 in 2022. At 12.9 times trailing earnings, with a 3.7% yield, the value and momentum play should not go ignored.

While I have no idea where oil is headed next, I do think that the current share price leaves a bit of wiggle room for oil prices to pull back over the nearer term. Indeed, there's a margin of safety involved with the cheap stock that could get cheaper as it takes its rally to the next level.

## CATEGORY

1. Dividend Stocks
2. Investing

## TICKERS GLOBAL

1. NYSE:CNQ (Canadian Natural Resources)
2. TSX:CNQ (Canadian Natural Resources Limited)
3. TSX:QBR.B (Quebecor Inc.)

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