



RRSP Investors: 2 Top TSX Stocks to Own for 15 Years

Description

Canadian savers are searching for the best TSX stocks to buy now for their self-directed [RRSP](#) portfolios.

Nutrien

Nutrien ([TSX:NTR](#))([NYSE:NTR](#)) trades near \$87 per share at the time of writing compared to a high of \$99 it hit near the end of December.

The stock sold off in January after the board announced the surprise exit of the CEO. He had only been in the job for about eight months, and the company is performing well, so the new was a bit of a shock. Markets don't like uncertainty, and Nutrien hasn't provided any clear reason for the departure.

Investors might want to take advantage of the pullback to buy Nutrien stock. A new leader will emerge, either from Nutrien's deep bench of qualified executives or through an extensive search. The company reported record results in Q3 2021, and the Q4 numbers should also be solid. Nutrien produces potash, nitrogen, and phosphate. These crop nutrients are used by farmers around the world to improve yields. Soaring prices for corn, soybeans, and other crops have put more money in the pockets of farmers in the past two years, and they are using the excess cash to plant more acreage and buy more fertilizer.

Nutrien also has a retail division that sells seed and crop protection products.

The company is in a good spot right now, as prices rise for its core products and competitors face political and operational challenges, including sanctions and flooding. Nutrien has spare potash capacity it can ramp up quickly to take advantage of the strong demand. The company increased potash supply by one million tonnes in the second half of 2021.

Investors could see a generous dividend increase this year, and Nutrien is using excess cash to buy back stock. Looking to the future, the demand outlook should be robust, as the world's population is expected to increase by about 25% through 2050.

Fortis

Fortis ([TSX:FTS](#))([NYSE:FTS](#)) is a utility company with \$57 billion in assets located across Canada, the United States, and the Caribbean. Two large U.S. acquisitions in the past decade tilted the focus south of the border, where more than half of the assets are now located. This gives Canadian investors good exposure to the American utility market through a top Canadian company.

Fortis gets nearly all of its revenue from regulated businesses. That's important for investors who want to own stocks with reliable and predictable cash flows. Fortis continues to expand through development projects with its current \$20 billion capital program. The rate base is expected to increase by about a third through 2026. As a result, Fortis plans to increase the dividend by an average of 6% per year through at least 2025.

The board raised the payout in each of the past 48 years, so the guidance should be solid. Investors who buy the stock at the current price near \$60.50 per share can pick up a 3.5% yield.

Long-term RRSP investors have done well with Fortis stock. A \$10,000 investment in Fortis 20 years ago would be worth more than \$100,000 today with the dividends reinvested.

The bottom line on top stocks to buy for a self-directed RRSP

Nutrien and Fortis look attractive right now and should provide RRSP investors with attractive total returns in the coming years. If you have some cash to put to work, these stocks deserve to be on your radar.

CATEGORY

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