



2 Top Canadian Picks for Long-Term Investors to Buy Now

Description

Long-term investing is certainly one of the best ways for investors to generate wealth. Buying and selling anything over short periods of time typically produces sub-average returns. Indeed, various studies have shown that some of the best-performing portfolios out there (that outperformed even many major hedge funds over the long term) were the portfolios of deceased people or those who forgot about their portfolios altogether.

For those thinking long term, **Toronto-Dominion Bank** ([TSX:TD](#))([NYSE:TD](#)) and **Algonquin Power** ([TSX:AQN](#))([NYSE:AQN](#)) are two great options to consider. Let's dive into why I think these stocks could outperform over a long time horizon.

Top long-term picks: Toronto-Dominion Bank

TD Bank happens to be one of the largest North American banks in terms of assets, catering to over 26 million customers in three key businesses located in global financial centers. This bank is also one of the world's leading online financial services firms, boasting over 15 million active mobile and online customers. Indeed, TD's \$1.8 trillion of assets held, as of the end of January, is among the most impressive of its peers currently.

Many long-term investors like the current positioning of TD Bank. However, this lender is making moves to ensure it [grows](#) its market share lead. Recently, the company announced the acquisition of First Horizon for \$13.4 billion in cash. This deal should expand TD's footprint in the U.S. southeast, while extending its growth opportunities further in the U.S. market.

Indeed, TD stock is more of a U.S. bank than a Canadian bank at this point, given its revenue mix. Those bullish on the strength of the American economy may want to consider TD stock as an excellent long-term holding. After all, from a total-return perspective, there's a lot to like about this company's [3.7% dividend yield](#) as well.

Algonquin Power

Algonquin Power owns and operates a portfolio of high-quality non-regulated and regulated transmission, generation, and distribution utility assets. This company is a diversified player in the utilities segment, with a strong and growing renewables business I think is very attractive as well.

Indeed, Algonquin has been investing heavily in its renewables segment. This business unit has provided impressive growth, alongside the stable regulated utility cash flows investors depend upon.

Accordingly, it may not be a surprise to investors to see Algonquin post incredible recent results. The company's adjusted net earnings rose 23% year over year. These higher earnings were compounded by recent acquisitions, something Algonquin has focused on as a means of growing its market share and top- and bottom-line numbers over time.

Over the long term, I think both Algonquin and TD are great holdings. Thus, investors with a truly long-term investing time horizon may want to look at these stocks right now.

CATEGORY

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2. NYSE:TD (The Toronto-Dominion Bank)
3. TSX:AQN (Algonquin Power & Utilities Corp.)
4. TSX:TD (The Toronto-Dominion Bank)

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