



3 Stocks in My Retirement Portfolio That I'll Never Sell

Description

Investors spend a lot of time deciding which stocks to hold in their retirement portfolios. That's a great way to start. When it comes to a [TFSA](#), capital losses can't be claimed. Therefore, investors should be really cautious about which stocks they hold in those accounts.

However, another very important aspect when it comes to investing is giving your positions enough time to grow. There are times when the market falls significantly. During those times, investors may feel the need to sell off losing positions. However, if your investment thesis still holds true, then there's no reason for you to sell a position simply because it's gone down a certain amount. In this article, I'll discuss three stocks in my retirement portfolio that I'll never sell.

This is my top growth stock

At the end of last year, I declared **Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)) as my top growth stock for 2022. Unfortunately, the stock has fallen more than 40% since. Despite the decline in Shopify stock's value, I remain confident that this is a stock that many investors should consider holding in their retirement portfolios. Shopify is a global leader in the e-commerce industry. It's previously been estimated that this industry could grow at a CAGR of 14% over the next five years. If Shopify maintains its leadership position, its stock price today could be a major bargain.

Shopify has done an excellent job of making its platform appealing to all kinds of merchants. Today, it's the go-to platform for many, including first-time entrepreneurs and large-cap companies like **Netflix**. Shopify continues to widen its reach of the e-commerce industry by expanding its enterprise partnership network. In 2021, Shopify announced that **Spotify** would allow artists to integrate online stores onto their artist profiles. Shopify stock may be an underperformer this year, but it's a stock that I believe has a lot more to give in the coming years.

I believe in renewables

It's being largely forecasted that trillions of dollars will be invested into the renewable energy industry

over the next few decades. **Brookfield Renewable** ([TSX:BEP.UN](#))([NYSE:BEP](#)) recently held an Investor Day presentation in which the company projected that companies will invest anywhere from \$3.5 trillion to \$5 trillion into renewables over the next three years.

Brookfield Renewable is a global leader when it comes to renewable utilities. It operates a diverse portfolio of assets capable of generating 21 gigawatts of power. Its development pipeline would also add another 62 gigawatts of generation capacity, further cementing [this company](#) as a force to be reckoned with in its industry. Since its IPO, Brookfield Renewable stock has grown at a CAGR of about 17%. A strong dividend stock as well, Brookfield Renewable has grown its distribution at a CAGR of 6% over the past decade.

A strong dividend stock

Although I prefer to invest in growth stocks, I do hold a small number of dividend stocks in my portfolio. **Bank of Nova Scotia** ([TSX:BNS](#))([NYSE:BNS](#)) is one of the best dividend payers, in my opinion. It has managed to distribute a dividend to shareholders in each of the past 189 years. In addition to a long history of paying dividends, its dividend yield is also very impressive. Bank of Nova Scotia currently offers investors a forward dividend yield of 4.52%.

Bank of Nova Scotia is uniquely positioned among the Big Five banks, because of its focus on international growth. If Bank of Nova Scotia can continue to grow internationally, it wouldn't be out of the question to see it eventually become Canada's largest bank.

CATEGORY

1. Investing

TICKERS GLOBAL

1. NYSE:BEP (Brookfield Renewable Partners L.P.)
2. NYSE:BNS (The Bank of Nova Scotia)
3. NYSE:SHOP (Shopify Inc.)
4. TSX:BEP.UN (Brookfield Renewable Partners L.P.)
5. TSX:BNS (Bank Of Nova Scotia)
6. TSX:SHOP (Shopify Inc.)

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