



## 2 Buy-and-Forget Stocks to Hold for a Decade

### Description

One of the most frustrating things new investors struggle with is when to sell a stock. In short, timing and patience (or lack thereof) can make a huge difference to your long-term portfolio. To counter that concern, let's look at some stocks to hold for a decade or longer.

### Growth and income come standard

Canada's big banks are some of the [best long-term options](#) on the market. There are plenty of reasons for that view, but it ultimately comes down to several factors. First, is the stability of the Canadian financial market, particularly in comparison to the U.S. market. Specifically, the U.S. financial market typically has a sharp pullback every decade.

That same can't be said of Canada's big bank stocks. The big banks are not immune to volatility, but they are well covered and regulated, which minimizes risk.

Second, that stability has helped the banks to become well-capitalized staples of the entire economy. In fact, in the case of **Toronto-Dominion Bank** ([TSX:TD](#))([NYSE:TD](#)), the bank has well over a century of solid growth to fall back on.

That's not to say that TD hasn't seen some incredible growth. The bank has taken an aggressive stance toward growth in the past decade. This has allowed the bank to expand rapidly into the U.S. market, becoming one of the largest banks in the U.S.

Today, TD's U.S. branch network is larger than its Canadian network stretching from Maine to Florida. Incredibly, that's not even factoring in TD's latest acquisition — the US\$13.4 billion deal for Horizon Bank. The deal will expose TD to several new U.S. state markets.

In terms of a dividend, TD offers investors a quarterly dividend. The current yield works out to an appetizing 3.71%. Prospective investors should note that TD has paid out dividends to investors without fail for well over a century. This fact alone makes TD one of the buy-and-forget stocks to own for a decade or more.

## Set your portfolio on autopilot

When compiling a list of buy and forget stocks to own for a decade or longer, the defensive appeal, as well as the income potential, are both key factors.

Fortunately, both are key points when it comes to **Canadian Utilities** ([TSX:CU](#)).

Utility stocks are some of the best and most stable long-term options on the market. They generate stable and recurring revenue streams that are backed by incredibly long-term contracts. In fact, many of those regulated contracts span decades in duration.

What this means is that companies such as Canadian Utilities generate a stable and recurring revenue stream that is unaffected by market volatility or sentiment. That's an incredibly defensive option suitable for any portfolio.

Perhaps best of all is Canadian Utilities's dividend. The current yield on that dividend is 4.46%, making it one of the better-paying options on the market. If that weren't enough, there are two other notable points on that dividend.

First, unlike most companies, Canadian Utilities pays out on a monthly cadence. This could be beneficial to some investors looking for a stable recurring income stream.

Finally, let's talk about dividend growth. Canadian Utilities boasts an incredible streak of 50 consecutive years of dividend increases without fail. This makes the stock the only Dividend King in Canada and a staple for any investor looking for stocks to hold for a decade or longer.

## Stocks to hold for a decade or longer are everywhere

Both TD and Canadian Utilities are great long-term options that are well suited for any well-diversified portfolio. In my opinion, one or both are great buy-and-forget stocks for a decade or longer of uninterrupted growth.

### CATEGORY

1. Investing
2. Stocks for Beginners

### TICKERS GLOBAL

1. NYSE:TD (The Toronto-Dominion Bank)
2. TSX:CU (Canadian Utilities Limited)
3. TSX:TD (The Toronto-Dominion Bank)

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