



3 TSX Stocks You Can Hold for the Next 3 Decades

Description

Investing for the long term is certainly a lot easier when the market does nothing but go up. Indeed, following the pandemic, we saw an incredible surge in equity valuations — the likes of which may not be seen again for some time. However, with these lower valuations comes the opportunity to pick up high-quality TSX stocks that are worth holding for the next three decades at much more attractive valuations.

Ideal long-term holdings include companies with growing businesses that provide defensive cash flows. Such is the case for these high-quality Canadian companies.

Let's dive in.

Top TSX stocks to buy: Restaurant Brands

Restaurant Brands ([TSX:QSR](#))([NYSE:QSR](#)) is a top-notch fast-food conglomerate, which has posted impressive growth since its initial public offering nearly a decade ago. That said, because of the recent market volatility, investors are able to pick up shares of this behemoth at a very attractive valuation relative to its historic trading range.

The company's core banners, which include Popeyes Louisiana Kitchen, Firehouse Subs, Tim Hortons, and Burger King provide the cash flow growth many investors like. Despite the pandemic throwing a wrench into the company's earnings plans, Restaurant Brands appears to be well positioned to continue to grow, as consumers downgrade their food preferences (if we are indeed headed into a recession).

Trading at around [19 times earnings](#) with a 4.3% [dividend](#) yield, there's a lot to like about this long-term holding at these levels.

Toronto-Dominion Bank

Toronto-Dominion Bank ([TSX:TD](#))([NYSE:TD](#)) features among the largest banks in Canada. Its operations in the United States span from Maine to Florida, with a solid presence in the northeast. Also, TD Bank has an ownership stake of 13% in Charles Schwab.

Regarding dividend growth, TD Bank's current annualized dividend of \$2.77 has seen a 10.4% increase from 2021. Over the past five years, TD Bank has hiked its dividend five times year over year for an average annual hike of 8.26%.

Notably, TD is anticipating earnings growth this fiscal year also. Analysts estimate a small but meaningful growth rate for 2022. Historically, this is a top TSX stock investors who have held for decades have done very well with. I don't anticipate that will change in the coming three decades.

Suncor

Another great long-term holding for investors has been **Suncor** ([TSX:SU](#))([NYSE:SU](#)). Incorporated in 1917, Suncor is a premier integrated energy organization based in Alberta.

In fact, this company features among the largest oil organizations in North America. Suncor has several characteristics that make it lucrative in a volatile energy market — a portfolio of defensive assets, remarkable downstream positioning, and relative cash flow stability.

The company vows to reduce annual emissions by 10 megatonnes by 2030. Also, Suncor has provided a rather ambitious goal of reaching zero emissions by 2050. For that, the company is looking forward to cutting emissions via two major strategies — growing low emissions businesses and optimizing base business operations.

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2. NYSE:SU (Suncor Energy Inc.)
3. NYSE:TD (The Toronto-Dominion Bank)
4. TSX:QSR (Restaurant Brands International Inc.)
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