# These 2 Canadian Stocks Could Carry Your Portfolio for Years

## Description

How much money does an average Canadian require for retirement? General surveys and advice from experts estimate the number to be between $800,000 to $1.2 million for an individual. While this number might seem enormous at first glance, it's not that tough to achieve if you have solid stocks in your portfolio.



There are several ways to generate steady returns, especially if you are a long-term investor. The stock market is an asset class that has allowed investors to achieve inflation-beating returns for several decades. The best stocks to hold are those that offer long-term growth and pay regular dividends. An important point to keep in mind is that stock investing is a continuous process.

Once you identify fundamentally strong stocks, you have to buy them, either as a systematic investment plan (SIP) or whenever you have extra cash on hand. Here are two Canadian stocks that can carry your portfolio for years.

## Fortis

**Fortis** (TSX:FTS)(NYSE:FTS) is one of the finest utility companies in North America. Over the last five years, this electrical utility company's stock has grown at a compounded annual growth rate (CAGR) of 6.2%. It is not an exciting number, but when you consider its dividend payouts, the number moves into double digits.

And its dividend payout is the main reason that Fortis should be part of every investor's portfolio. The company has increased its dividend payout every year for the past 47 years. When you take into account that the company serves around 3.4 million customers across Canada, the U.S., and the Caribbean, you realize that its revenues are very predictable. Utilities are an essential service, and most contracts are long-term.

The company will declare its Q2 results on July 28th, which will be closely watched by Bay Street. Fortis is currently trading just three times its trailing 12-month sales and 1.65 times its book value, which is quite reasonable. FTS stock is currently priced at $60.48 and has a forward dividend yield of

3.44% as of this report. It's a buy for every investor profile.

## Docebo

**Docebo** (TSX:DCBO)(NASDAQ:DCBO) stock has fallen over 55% in 2022, presenting a solid buying opportunity for investors. Docebo provides a cloud-based learning management system (LMS) to train internal and external employees, customers, vendors, and partners across the world. As the world moves to a hybrid work culture, the growth potential for companies like Docebo keeps gaining traction.

While Docebo hasn't turned in a profit until now, the company doesn't have any debt on its books which improves its financial flexibility. A debt-free balance sheet makes it that much easier for Docebo to improve its bottom line. Analysts say that the stock is expected to turn profitable by 2025.

Another key metric for the company is that nearly 90% of its revenue comes from recurring sources, allowing Docebo to generate cash flows across business cycles.

The stock has returned 153% in absolute returns to its shareholders since its IPO in October, 2019. DCBO stock is priced at $35, and the average analyst target for it is $81.23, which is a potential upside of over 130%.



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3. TSX:DCBO (Docebo Inc.)
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