



These 2 Canadian Stocks Could Carry Your Portfolio for Years

Description

When [building an investment portfolio](#), it's imperative that investors hold a couple of stocks that can serve as the cornerstone of their portfolios. These stocks should be well-established companies that can withstand periods of economic uncertainty. With that in mind, these stocks should have a long history on the public market, so that investors have as much information as possible to assess previous performance. If you find the right stocks for this important role, they could carry your portfolio for years.

Invest in this top tech stock

In my opinion, **Constellation Software** ([TSX:CSU](#)) is the first stock that investors should consider as a cornerstone position in their portfolio. As its name suggests, Constellation Software's business is made up of many small business subunits that the company has acquired over the years.

For much of the company's history, Constellation Software has focused on acquiring small- and medium-sized vertical market software businesses. However, in 2021, it stated that it would begin targeting large businesses for acquisition. This decision to start pursuing larger acquisitions could be a massive catalyst for Constellation Software stock.

Since its IPO, Constellation Software stock has gained more than 11,200%. That represents a compound annual growth rate of 34%. Its founder Mark Leonard continues to lead the company as its CEO. As long as Leonard remains in charge of Constellation Software, I'm confident that the stock could continue to grow. If you're interested in a Canadian stock that could carry your portfolio for years, take a closer look at Constellation Software.

A company that may be resilient during recessions

Although Constellation Software could be a great pick for your portfolio, many investors are hesitant to rely on a tech stock for such an important role in a portfolio. This may be even more true during periods of economic uncertainty, like we have today. With that in mind, it would be good to look at companies

that tend to be a bit more resilient during recessions. Fortunately, there are many companies that could be excellent choices within the utility industry.

One example is **Fortis** ([TSX:FTS](#))([NYSE:FTS](#)). What makes utility companies interesting is that they don't tend to see much volatility during recessions. At least, not compared to companies within the tech or consumer discretionary sectors. This is because utility companies continue to provide regulated gas and electricity to customers, regardless of what the economic conditions may be. In addition, these businesses rely on recurring payment models. This results in a very stable and predictable source of revenue for utility companies.

Fortis is a notable stock in particular because of its long history of raising dividends. The company is currently on a 47-year [dividend-growth streak](#). That gives it the second-longest active dividend-growth streak in Canada. In addition, it means that Fortis has been able to continue raising its dividend through the Great Recession and the COVID-19 pandemic. This is a stock that all investors should consider holding in their portfolios.

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