



3 TSX Stocks You Can Hold for the Next 3 Decades

Description

The first and most common rule that all investors understand is that to be successful with investing, you want to buy low and sell high. Therefore, while **TSX** stocks are trading so cheaply in the current environment, there's no question this is an incredible opportunity.

However, while there are many stocks to buy that are low in price, and this environment is a great opportunity for everyone, long-term investors, in particular, have a significant opportunity to find high-quality stocks that you can hold for the long haul.

This is because the best stocks to look for in this environment aren't necessarily the ones that offer the biggest discount, but rather the ones that are still cheap and also offer significant growth potential over the long term.

Buying [undervalued](#) stocks is always important, but it's far better to buy stocks that will grow earnings significantly and consistently for decades to come.

So with that in mind, here are three of the best TSX stocks to consider adding to your portfolio today that you can buy now and hold for at least the next three decades.

Defensive growth stocks are some of the safest to buy and hold on the TSX

When the market is rallying consistently and the economy is expanding, plenty of companies are growing their operations and profitability each year. However, in challenging environments such as what we face today, many stocks will struggle. Yet, it is during these times that the best long-term stocks on the TSX will become clear, and often they are in industries that are highly defensive.

That's why two of the best TSX stocks to buy and hold for decades are **Brookfield Infrastructure Partners** ([TSX:BIP.UN](#))([NYSE:BIP](#)) and **Jamieson Wellness** ([TSX:JWEL](#)).

Brookfield is an incredible stock that owns and operates defensive assets all over the world. In

addition, the company has a growth strategy that constantly sees it expanding its portfolio, recycling capital to create value, and increasing the distribution it pays to investors. The real estate investor has a track record of healthy financial performance and a 3-year EBITDA growth rate (earnings before interest, taxes, depreciation, and amortization) of 32.7%

Therefore, because its core operations are so reliable, owning high-quality infrastructure assets that are essential, Brookfield is a stock that you can hold through thick and thin. Despite several macroeconomic headwinds impacting stocks in other industries, Brookfield can continue to earn strong cash flow and, in fact, could actually benefit from sky-high inflation.

Jamieson is similar in many ways. While it operates in a completely different industry manufacturing, marketing, and distributing vitamins, supplements, and other health and wellness products, the fact that these goods are in many cases essential makes Jamieson a reliable investment.

The core operations of the sports nutrition and supplements company are highly defensive, and the stock should see only minimal impacts from high inflation or a potential recession. Furthermore, for years it's grown incredibly well organically and has also proven to make value-accretive acquisitions, most recently acquiring Nutrawise Health & Beauty, a vitamin, mineral and supplement company in the U.S. This financially fit company has a three-year EBITDA growth rate of 16.8%.

Neither of these stocks are that cheap, reflecting the quality of the companies and showing how well they can protect investors' capital. With that being said, though, both stocks are trading off their highs. Therefore, if you're looking for the top TSX stocks that you can buy and hold for decades, defensive growth stocks such as these two are some of the most compelling to consider.

Green energy stocks are some of the best long-term investments to make

In addition to Brookfield and Jamieson, another sound stock to invest in for the long haul for many of the same reasons is **Northland Power** ([TSX:NPI](#)), a top green energy company.

The [renewable energy](#) industry offers significant growth potential for many decades to come. In addition, power generation is typically highly defensive, with companies like Northland signing years-long power purchase agreements. Even with high expenditures in capital development projects to meet the high future demand for green energy, Northland's 3-year EBITDA growth rate is around 1, while adjusted EBITDA for Q1 2022 increased 17% to \$420 million over the year-ago period as earnings jumped 90% to \$288 million.

Therefore, because of their reliability and the fact that this industry will have significant tailwinds for years, green energy stocks are some of the top TSX stocks to buy and hold for decades.

Northland, in particular, has been a top performer in the industry and offers major growth potential. While it currently has 2,598 megawatts of net generating capacity, it has another 1,958 megawatts or 75% more net generating capacity under construction or in development.

Given its reliability and future growth potential, it's certainly one of the top TSX stocks to hold for decades.

CATEGORY

1. Investing
2. Top TSX Stocks

TICKERS GLOBAL

1. NYSE:BIP (Brookfield Infrastructure Partners L.P.)
2. TSX:BIP.UN (Brookfield Infrastructure Partners L.P.)
3. TSX:JWEL (Jamieson Wellness Inc.)
4. TSX:NPI (Northland Power Inc.)

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Author

danieldacosta

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