2 TSX Stocks That Could Grow Your Portfolio Over the Next Decade

Description

If you're a Motley Fool investor that's read basically any of my hundreds (thousands? It feels like thousands) of articles, you'll know I'm into long-term investing. And there's a solid reason.

It's been proven time and again that investing in **TSX** stocks for years, over a decade or more, is far more effective than investing in a growth stock again and again. Unless you're watching your investments as a full-time job day after day after day after … you get it. Even then, there is certainly no guarantee.

And since you're *not* a stock-watching zombie (I hope), then these two TSX stocks are much better long-term options. In fact, they could make your portfolio absolutely explode in the next decade.

AutoCanada

You know what you need? A new car. No? You don't right now? Alright, that's cool. But you will. Sooner or later, you'll need a new car, and it could be one of the many locations owned by **AutoCanada** (TSX:ACQ). The auto dealer owns 63 locations across Canada, consisting of 25 brands, at the time of writing. And that's going to be *huge* over the next decade.

That's because it's one of the TSX stocks that will certainly be effected by the growth in electric vehicles . AutoCanada is already doing really well, expanding and acquiring new businesses across the country. But when there's a mass move towards electric vehicles, expect this stock to soar even further.

Even now, Motley Fool investors can look back on growth of 153% in the last decade, which includes the recent fall. If you *don't* include the fall, the climb reached 423%! And that could easily happen again. So, while it trades at just 5.66 times earnings, I'd snap up this company while it's so cheap.

Canopy Growth

You know what else we're bound to see more use of? Pot. Cannabis. Marijuana. Weed. Whatever you call it, it's out there, and it isn't going anywhere. Not when it has the ability to make governments *so* much money. And while there might be a stall in the United States, that won't last forever. Every analyst out there has said as much.

And that's why **Canopy Growth** (TSX:WEED)(NASDAQ:CGC) should still be on you buy list among TSX stocks. Sure, it's fallen to single digits after reaching heights in the $70 range. And if you bought there, that's brutal. But you could make it all back by buying at these incredibly low prices and holding on for the next decade.

True, it will be a volatile time. But the company is still large and in charge. In charge of a massive market opportunity in the U.S. that is, thanks to acquisitions set to take hold when legalization happens. So, yeah, shares are down 63% year to date, but those shares are also *up* 28% in the last month. At $4 per share, it looks like just about anyone can afford even a small stake in this for the next 10 years.

Foolish takeaway

Long-term investing has been proven time and again to be what Motley Fool investors should first consider when buying stocks. If these fit into your financial goals and plans, then all the power to you. Because these TSX stocks could be some of the biggest winners at these prices in the next decade and beyond.

CATEGORY

1. Investing

TICKERS GLOBAL

1. NASDAQ:CGC (Canopy Growth)
2. TSX:ACQ (AutoCanada Inc.)
3. TSX:WEED (Canopy Growth)

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