



3 TSX Stocks That Are Great Long-Term Picks

Description

When I look at the Canadian stock market, I see many stocks that I could see myself holding for the long term. However, there are a small number of stocks that I think could be responsible for a disproportionately large amount of growth over the coming years. Those are stocks I'd recommend that investors consider holding in their portfolio. In this article, I'll discuss three **TSX** stocks that could be great long-term picks!

Start with this outstanding blue-chip stock

Of all the [blue-chip stocks](#) that I don't own, **Brookfield Asset Management** (TSX:BAM.A)([NYSE:BAM](#)) attracts me the most. This company's portfolio consists of US\$725 billion of assets under management. Through its subsidiaries, it has exposure to the infrastructure, insurance, real estate, renewable utility, and public equity markets. In addition to its large footprint in those areas, I also find Brookfield's growth very appealing. Over the past four years, Brookfield's portfolio has grown at a compound annual growth rate (CAGR) of 26%.

In terms of an investment, I would be confident in this company as long as Bruce Flatt stays at the head. He's been the CEO of Brookfield since 2002. Since then, he's established a name for himself as one of the greatest asset managers in the world.

A proponent of value investing, one of his famous quotes should land close to home for investors today: "Never put yourself in a situation where you have to sell something in an environment where you should be buying." Stocks are trading at low valuations today, and Brookfield is one company you should consider adding to your portfolio now.

Digital payments should become more important in the future

As e-commerce continues to increase its penetration of the global retail industry, merchants will need to find suitable payment solutions. For companies that are coming from brick-and-mortar operations and hoping to enter the e-commerce space, a payments platform that can consolidate their sales would

be ideal. That's where **Nuvei** ([TSX:NVEI](#))([NASDAQ:NVEI](#)) comes in. Nuvei offers merchants an omnichannel payments platform. Using its platform, merchants can accept online, mobile, in-store, and unattended payments.

Nuvei is an outstanding company in an emerging industry. However, it was the target of a short report last year, which contributed to tanking this stock. On the bright side, many institutional investors believed that short report was mostly bogus. As tech stocks continue to recover over the coming months, I expect Nuvei could lead the way, as investors digest the positive reactions emerging from that short report. Over the past month, Nuvei stock has gained about 20%.

The e-commerce industry continues to grow

If there's one industry that appeals to me the most, it would be e-commerce. I think there's a lot of potential that remains untapped in this area. For example, the online grocery space is still highly undervalued. Many younger people in North America are starting to rely on online groceries more than ever before. That makes **Goodfood Market** ([TSX:FOOD](#)) a very interesting company to consider holding in your portfolio.

In its most [recent earnings report](#), Goodfood reported a year-over-year increase of 7% with respect to its net sales per customer. That means that the company has done a good job of increasing spend among active users. With express deliveries rolling out into its major service areas, it's possible that Goodfood could see more of an increase in that regard over the coming years.

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3. TSX:BN (Brookfield)
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