



## 3 U.S. Stocks Canadian Investors Can Buy and Hold Forever

### Description

Buying and holding fundamentally strong companies over a long period of time is a tested strategy for creating wealth in the equity market. This approach allows investors to benefit from the power of compounding while taking advantage of the growth opportunities offered by these companies.

Canadian investors can buy and hold shares of companies south of the border, allowing them to diversify their equity portfolios and lower overall risk. Right now, companies such as **Tesla** ([NASDAQ:TSLA](#)), **Microsoft** ([NASDAQ:MSFT](#)), and **MongoDB** ([NASDAQ:MDB](#)) are well poised to deliver outsized gains to investors in 2022 and beyond. Let's see why.

### Tesla

The largest electric vehicle (EV) manufacturer globally, Tesla is valued at a market cap of US\$952 billion. In the June quarter, Tesla reported sales of US\$16.9 billion — an increase of 42% year over year. Its adjusted earnings also surged 57% to US\$2.27 per share in the second quarter (Q2) of 2022.

Tesla managed to increase sales rapidly, despite supply chain disruptions and factory shutdowns at manufacturing facilities in China. In Q2, Tesla produced 258,000 vehicles, rising 25% year over year, while deliveries were up 27% at 254,000 units.

The company is on track to ship a million vehicles in 2022 and aims to expand vehicle deliveries by 50% annually over the medium term. Tesla has successfully ramped up its manufacturing capabilities over the years and can now produce two million cars each year compared to one million in 2021.

In 2021, EVs accounted for 8% of total automotive sales, and this figure is forecast to touch 54% by 2035, providing Tesla with enough room to grow sales in the next decade.

### Microsoft

A tech giant that has revamped itself over the last few years, Microsoft is a prominent player across

verticals such as public cloud, gaming, and workplace collaboration. Each of these markets is expected to drive Microsoft's top-line growth in the future.

Microsoft currently accounts for 22% of the cloud infrastructure market, up from 13.7% in 2017. According to research estimates, the public cloud market might touch US\$1.6 trillion in 2030 compared to US\$380 billion in 2021.

Valued at [a market cap](#) of US\$2.17 trillion, Microsoft is among the largest companies in the world. The stock is down 16% from all-time highs, allowing investors to buy the dip. Currently, MSFT stock trades at 29 times forward earnings, which might seem expensive. However, in the last five years, it's traded at 37 times forward earnings on average.

## MongoDB

MongoDB offers a cloud-based database platform to enterprises globally. Its MongoDB Enterprise Advanced is an enterprise-facing commercial database server, while the MongoDB Atlas is a hosted multi-cloud database-as-a-service solution.

MongoDB is a cloud-agnostic platform, so companies can set up MongoDB Enterprise's databases on cloud environments such as **Amazon** Web Services or Microsoft Azure.

In fiscal Q1 of 2023 (ended in April), MongoDB reported revenue of US\$285.4 million, an increase of 57% year over year. The company's sales have grown from US\$115 million in fiscal 2017 to US\$874 million in fiscal 2022 and are forecast to touch US\$1.2 billion in fiscal 2023.

MongoDB is also racing towards profitability, as the company's bottom line is expected to improve from a loss per share of US\$0.59 in fiscal 2022 to earnings of US\$0.23 in fiscal 2024.

### CATEGORY

1. Investing
2. Tech Stocks

### TICKERS GLOBAL

1. NASDAQ:MDB (MongoDB)
2. NASDAQ:MSFT (Microsoft Corporation)
3. NASDAQ:TSLA (Tesla Inc.)

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