



## 2 Great Stocks to Buy Now and Hold for Decades

### Description

Both new investors and seasoned pros often struggle with attaining that perfect mix of investments. Fortunately, the market gives us plenty of options to choose from. Among the [income](#) and growth options available are some really great stocks to buy now and hold for decades.

Here are some of those must-buy options for your portfolio.

### Buy this bank and hold it for decades

The first stock to buy now and hold for decades is one of [Canada's big banks](#): **Toronto-Dominion Bank** ([TSX:TD](#))([NYSE:TD](#)). Most Canadians recognize TD as one of the largest banks in Canada. What some investors may not know is that TD is also one of the largest banks in the U.S.

Over the past decade, TD has rapidly expanded in the lucrative U.S. market. Today, TD's U.S. presence comprises a branch network that is larger in number than its Canadian network, stretching from Maine to Florida.

Prospective investors should note that TD is continuing that expansion. The bank is in the process of completing a multi-billion-dollar deal for Memphis-based First Horizon. Upon completion, that deal will open up TD to the southeast U.S. market adding to its already massive network.

Turning to income, TD offers investors a juicy quarterly dividend, which carries a yield of 4.07%. This means that a \$40,000 investment will earn an income of more than \$1,600 in the first year. Keep in mind that TD has been paying out dividends for well over a century and continues to provide annual upticks to that dividend.

That factor alone makes TD a great option to buy now and hold for decades, but there's one more point to consider. The bank currently trades at a price-to-earnings (P/E) ratio of just 10.64 and is trading down 11% year to date.

In other words, it's the perfect time to buy a discounted long-term gem that will continue to grow and

pay dividends for decades.

## Over a century of dividends and decades of growth

Canada's telecoms represent one of the best long-term investment areas on the market. There are a few good reasons for that view.

In short, telecoms provide an increasingly defensive business that generates a growing revenue stream. The big telecoms are also investing heavily into their respective 5G networks, which will drive growth for the next decade. And finally, telecoms boast some of the best-paying yields on the market.

So then, which telecom should would-be investors turn to? That would be **BCE** ([TSX:BCE](#))([NYSE:BCE](#)).

BCE is one of the largest (or the largest, depending on your metric) of Canada's telecoms. As an income stock, BCE has been paying out dividends longer than its big telecom peers — well over a century.

The current yield on that quarterly dividend works out to a very appetizing 5.63%. This means that a \$40,000 investment in BCE would earn over \$2,250 in the first year alone.

## Why you should buy now and hold for decades

One of the key points for long-term investors that is often overlooked is establishing an income stream early on. In the case of BCE and TD, both stocks are mature leaders in their respective segments. They also both boast respectable (and growing) dividends.

In other words, investors that buy now and hold for decades will likely see uninterrupted and significant growth. This is especially true if those dividends are reinvested until needed.

In my opinion, TD and BCE should be part of every well-diversified portfolio.

### CATEGORY

1. Dividend Stocks
2. Investing

### TICKERS GLOBAL

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2. NYSE:TD (The Toronto-Dominion Bank)
3. TSX:BCE (BCE Inc.)
4. TSX:TD (The Toronto-Dominion Bank)

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