3 Simple TSX Stocks to Buy Right Now and Forget Completely

Description

Aren't you sick of the markets these days? The ups and downs, the volatility, the total stress of it all? Wouldn't it be nice to simply buy the right **TSX** stocks and know they'll do well, so you never have to worry about it again?

Guess what, you can. In fact, you *should*. This is by far the best strategy that investors can use to create long-term, solid wealth. By choosing companies that have a great track record of growth, and even more growth potential in the future, you can let compounding interest do the work for you. Plus, if there's dividends, you can use those to reinvest in your TSX stocks.

So stop stressing! Here are the three TSX stocks I would buy right now. Then, totally forget about them all together.

WSP Global

If you're looking for stellar growth with a hint of dividends, then I would look at **WSP Global** (TSX:WSP). WSP is an engineering company that's been on the war path when it comes to making acquisitions. But not just *any* acquisitions, those in the clean energy sector.

By being the go-to for clean energy infrastructure, WSP stock is setting itself up for long-term income that investors should be drooling over. I get that it's not exactly cheap right now trading at 42 times earnings. I also get that the dividend isn't overly impressive at 0.94%. But, long-term investors should ignore that.

Yes, *ignore it*. Long-term, you'll do far better. Let's say you purchased $10,000 in shares 10 years ago and forgot about it completely. Shares have climbed 906% in that time! That would turn your $10,000 investment into $76,190 based on today's prices.

Canadian Pacific Railway

Canadian Pacific Railway (TSX:CP)(NYSE:CP) is another optimal choice among TSX stocks that you can set and forget. It's part of a duopoly in Canada, so it isn't going anywhere soon. But a decade ago, a company overhaul led to a massive increase in cash flow. Now, the company is back on the acquisition path, with a US$31 billion purchase of **Kansas City Southern**.

This will keep long-term investors happy despite the high purchase price. In fact, it's been growing steadily for some time now, even in this poor market environment. And again, though it's trading at 36.56 times earnings with a dividend yield of just 0.72%, it offers long-term holders stable and growing income.

Let's say you invested $10,000 in CP stock a decade ago and let it grow. In that time, CP stock climbed by 586%. So today, your investment would have blossomed into $63,636.

BMO

Finally, if you're after companies you can invest in and forget about, the banks are a great place to start. Especially for long-term holders. Among the Big Six, I would consider **Bank of Montreal** (TSX:BMO)(NYSE:BMO) right now. BMO stock offers you high dividends, a great deal, and a lot more growth than some of the other banks.

This comes from its recent acquisition of the Bank of the West, providing BMO stock with exposure to the U.S. market. It hasn't slowed down even in this shaky market environment, thanks to provisions for loan losses. So, you can lock in a 4.21% dividend yield, while the stock trades at just 7.22 times earnings.

If you had invested $10,000 in BMO stock a decade ago, shares have grown 245% in that time. That would turn your original investment into $23,793 among TSX stocks. Plus, you'd be making $956 in dividends each year!

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Author
alegatewolfe