



## 3 TSX Stocks That Are Great Long-Term Picks

### Description

When the **TSX** stock market is [bearish](#), the best thing you can do is extend your investment horizon. Market commentators and analysts worry about day-to-day or month-to-month moves in the stock market. Yet rarely are their predictions correct or useful. In fact, it often spurs spontaneous and irrational investment decisions.

### Worried about the market? Tune out the noise

The best thing to do is to turn off the news, tune out the noise, and focus on the fundamentals of great businesses. Great businesses find ways to manage (and even prosper) through tough economic times.

If a business has great prospects today and for the long term, is there any point trading in and out based on market fluctuations? If you want to avoid the short-term market noise, here are three great long-term TSX stock picks to tuck away and hold for years and years.



Three TSX stocks, up and to the right!



## A top TSX retail stock

**Alimentation Couche-Tard** ([TSX:ATD](#)) has been a great long-term winner for patient Canadian investors. The convenience store consolidator has earned a very attractive 593% return over the past 10 years. Annualized that equals to a 21% compounded growth rate.

Just yesterday, it announced [strong second-quarter results](#) that beat analysts' expectations. While revenues were flat from 2021, adjusted earnings per share grew 19.7% to \$0.85.

This was driven by strong fuel margins and an aggressive share-buyback program (it bought \$478 million of its shares in the quarter).

Acquisition growth has slowed for the gas station owner. Yet it has made up for it with strong organic growth, strong free cash generation, and aggressive share buybacks. This company has a good balance sheet and a smart capital-allocation strategy. For a long-term bet, it is a great TSX stock to tuck away.

## A leader in consulting

Another great long-term bet is **WSP Global** ([TSX:WSP](#)). Like Couche-Tard, it has an excellent track record of long-term returns. Since 2012, this TSX stock has earned a 21.4% compounded annual return (or 598% in total).

In that time, WSP has become a leading design, engineering, and consulting firm around the world. It has been a serial acquirer and has swiped up firms that expand its expertise and geographic footprint.

Already, it announced over \$2.5 billion of acquisitions in 2022. While these are large acquisitions, they are expected to drastically enhance WSP's environmental consulting business.

Given concerns about climate change, the environment, and renewable energy, this is expected to be a big area of growth in the coming years. WSP is primed to be a green consulting leader in the future.

## A top TSX dividend stock

Speaking about a huge [renewable trend](#), one TSX dividend stock to consider buying and holding for the long term is **Brookfield Renewable Partners** ([TSX:BEP.UN](#))([NYSE:BEP](#)).

It is a global leader in operating and developing renewable energy projects. It owns enviable hydropower assets that are complemented by a variety of wind, solar, battery, and distributed generation projects.

Currently, it produces around 21,000 megawatts of power. However, it has a development pipeline that could create 75,000 megawatts of power. That is more than three-and-a-half times its current capacity! This will take years to develop, but Brookfield has the balance sheet and financial partners to complete it.

This TSX stock pays a decent 3.26% dividend. It has great history of growing that by 6% a year. For steady income and low to mid-teens total long-term returns, this is an excellent low-risk, clean energy stock to consider.

### CATEGORY

1. Investing
2. Stocks for Beginners

### TICKERS GLOBAL

1. NYSE:BEP (Brookfield Renewable Partners L.P.)
2. TSX:ATD (Alimentation Couche-Tard Inc.)
3. TSX:BEP.UN (Brookfield Renewable Partners L.P.)
4. TSX:WSP (WSP Global)

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