



## 3 TSX Stocks I will “Never” Sell

### Description

Finding that perfect mix of [great investments](#) takes time. New investors often struggle to attain a balance of growth and income-producing stocks. Fortunately, the market gives us plenty of opportunities to reach that goal. In fact, some **TSX** stocks are so good, investors opt to never sell them and instead, reap the rewards for decades.

Here are three TSX stocks I will never sell.

### Stock #1 Enbridge

**Enbridge** ([TSX:ENB](#))([NYSE:ENB](#)) is the energy infrastructure behemoth with multiple segments that boast massive long-term growth potential. The company also has one of the best-paying dividends on the market.

Enbridge's pipeline network hauls an immense amount of crude and natural gas each day. To put the sheer volume into context, that includes nearly a third of the crude produced in North America. Plus, Enbridge provides one-fifth of the natural gas required by the U.S., and that's not even the best part.

The price charged by Enbridge to haul crude and gas along its network isn't based on the volatile price of those commodities. As a result, the segment generates a stable and recurring revenue stream, which allows Enbridge to invest in growth and pay out a handsome quarterly dividend.

In recent years, that growth has included Enbridge's blossoming renewable energy business. Enbridge has invested over \$8 billion over the past two decades into renewables. Today, Enbridge boasts a growing network of facilities with a net capacity of over 2,100 MW. Prospective investors should note that the long-term importance of this segment cannot be underestimated.

Turning to income, Enbridge's well-covered dividend carries a juicy yield of 6.33%, making it one of the better-paying returns on the market. Oh, and let's not forget that Enbridge has increased the annual dividend for more than two decades.

## Stock #2 Fortis

Another great TSX stock I will never sell is **Fortis** ([TSX:FTS](#))([NYSE:FTS](#)). Utilities are stellar long-term picks and are notoriously defensive. That's because of the stable business models that are based on long-term regulatory contracts.

As a result, Fortis, one of the largest utilities on the continent, is also one of the most defensive stocks on the market. Utility stocks are largely immune to market volatility. They continue to generate a stable and recurring revenue stream which is then passed on to investors in the form of a juicy dividend.

In the case of Fortis, that dividend currently provides a healthy yield of 3.67%. Fortis has also established a precedent of providing an annual bump to that dividend. This tradition now spans back an incredible 48 consecutive years. As a result, Fortis will become a Dividend King within the next two years when it hits 50 consecutive years of increases.

That fact alone makes Fortis a must-have investment.

## Stock #3 Bank of Nova Scotia

Canada's big banks are some of the [best long-term investments](#) on the market. In the case of **Bank of Nova Scotia** ([TSX:BNS](#))([NYSE:BNS](#)), the long-term opportunity is off the charts.

Unlike its peers, Scotiabank opted to focus its international expansion not on the U.S. market, but further south to Latin America. Specifically, the bank established a branch network in Columbia, Chile, Peru, and Mexico. All four nations are part of a trade bloc known as the Pacific Alliance.

That alliance is charged with improving trade and eliminating tariffs between its members. With its large branch network spanning all members, Scotiabank became a preferred lender throughout the region. This has provided a substantial boost to Scotiabank's international segment in recent years.

Turning to income, Scotiabank has paid out a dividend for nearly 200 years. Today, the bank continues to impress and offers the highest yield among its peers. The current quarterly dividend is well-covered and works out to a tasty yield of 5.38%.

## Final thoughts

No investment is without risk. Diversifying your portfolio to include top TSX stocks from multiple segments of the market can help minimize that risk.

In my opinion, these three stocks are great long-term investments that should form part of every well-diversified portfolio. I own them and will never sell them. Will you?

### CATEGORY

1. Bank Stocks
2. Investing

3. Stocks for Beginners
4. Top TSX Stocks

#### **TICKERS GLOBAL**

1. NYSE:BNS (The Bank of Nova Scotia)
2. NYSE:ENB (Enbridge Inc.)
3. NYSE:FTS (Fortis Inc.)
4. TSX:BNS (Bank Of Nova Scotia)
5. TSX:ENB (Enbridge Inc.)
6. TSX:FTS (Fortis Inc.)

#### **PARTNER-FEEDS**

1. Business Insider
2. Flipboard
3. Koyfin
4. Msn
5. Newscred
6. Quote Media
7. Sharewise
8. Smart News
9. Yahoo CA

#### **PP NOTIFY USER**

1. agraff
2. dafxentiou

#### **Category**

1. Bank Stocks
2. Investing
3. Stocks for Beginners
4. Top TSX Stocks

#### **Date**

2025/06/27

#### **Date Created**

2022/09/06

#### **Author**

dafxentiou

default watermark

default watermark