



Got \$1,000? Buy These 2 Stocks and Hold Until Retirement

Description

[Taking control of your finances](#) is one of the greatest things you can do. However, it can be difficult for the everyday person to [determine which stocks](#) would be best to hold in their portfolio. Fortunately, there are certain characteristics that investors can look for that could help them find the most appropriate stocks for their portfolio.

First, investors should look for companies that lead their respective industries. Second, the companies you buy should operate businesses that you can understand. By starting with that guideline, investors could help themselves construct a portfolio for the long term. In this article, I'll discuss two **TSX** stocks investors should buy and hold until retirement.

Start with this dominant company

Canadian National Railway ([TSX:CNR](#))([NYSE:CNI](#)) is the first stock that I would recommend investors buy and hold until retirement. This is the largest railway company in Canada. Canadian National's railway network spans from British Columbia to Nova Scotia. The company also operates in the United States, sending trains as far south as Louisiana. All considered, Canadian National operates nearly 33,000 km of track.

What makes railway companies so interesting is that there isn't a viable way to transport large amounts of goods over long distances if not by rail. Because of that, I believe companies like Canadian National could continue to be in high demand over the coming years.

In the second quarter (Q2) 2022, Canadian National reported \$4.34 billion in revenue. That represents a year-over-year (YoY) increase of 21%. Of that, \$1.33 billion was reported as net income. These numbers suggest that Canadian National continues to operate very successfully. This success has been reflected in its stock. Year to date, Canadian National stock has gained about 1.5%. That compares to a nearly 9% drop by the TSX over the same period.

Invest in this industry leader

Shopify ([TSX:SHOP](#))([NYSE:SHOP](#)) is the second stock that investors should consider buying today. There's a lot of negative talk surrounding the company these days, particularly because of how much Shopify's growth has slowed. In addition, it's well known that the company had to [lay off about 10%](#) of its workforce earlier this summer. However, despite those negatives, I believe Shopify still has a lot to offer and tons of room to grow.

Today, Shopify stands as one of the biggest players in the e-commerce industry. Through an extensive enterprise partnership network, Shopify gives its merchants every opportunity to be in front of consumers. Many well-known companies, including **Netflix**, have decided to use Shopify to power their online stores in recent years.

In Q2 2022, Shopify reported US\$1.3 billion in revenue. That represents a 16% YoY increase. In addition, its monthly recurring revenue (MRR) continues to grow at a fast rate. Over the past year, Shopify's MRR has grown at a compound annual growth rate of 35%. Shopify stock currently trades about 73% lower than where it was at the start of the year. I think this is an excellent opportunity to pick up shares at a nice discount.

CATEGORY

1. Investing

TICKERS GLOBAL

1. NYSE:CNI (Canadian National Railway Company)
2. NYSE:SHOP (Shopify Inc.)
3. TSX:CNR (Canadian National Railway Company)
4. TSX:SHOP (Shopify Inc.)

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