



## 3 TSX Stocks to Buy Today and Hold Forever

### Description

With all the [volatility](#) in markets this year and several high-quality stocks selling off significantly, there are plenty of top **TSX** stocks to buy now. However, buying stocks at attractive valuations today only works if you plan to invest for the [long-term](#) and hold these stocks for years.

Although plenty of high-quality stocks can trade at compelling valuations today, and although these companies should continue to grow their businesses consistently over the coming years, there's no guarantee that their shares can't continue to lose more value in the short term.

That's why it's crucial to ensure you're buying businesses you believe in and can commit to owning for years to come.

So if you're a long-term investor looking to shop for some of the prime deals in the market today, here are three top **TSX** stocks to buy today and hold forever.

### One of the best defensive growth stocks on the TSX to buy and hold for years

One of the best stocks on the TSX that you can buy today, due to the value it offers and its long-term growth potential, is **Jamieson Wellness** ([TSX:JWEL](#)).

Jamieson is an ideal stock to buy because it's incredibly defensive and reliable, which is perfect for this economic environment. However, it's also consistently expanding its operations.

The reason why it's so defensive is that Jamieson sells vitamins and other supplements that continue to have strong demand, even if the economy is struggling for growth. Furthermore, it's one of the most well-known brands in its industry.

And while the stock is constantly growing organically, it's also proven that it can make prudent, value-accretive acquisitions as well, as it did so earlier this year.

Analysts now expect that in 2023, Jamieson can grow its sales by 23.6% and its normalized [earnings per share](#) (EPS) by 19%. Therefore, while Jamieson trades off its highs, it's one of the top TSX stocks to buy now.

## A green energy stock to buy and hold for decades

Much like Jamieson, green energy is attractive because it's defensive, which is crucial for the near term and today's market conditions. Green energy is so defensive because energy is always in demand, and these stocks typically sign long power purchase agreements.

However, there's also a tonne of growth potential in the industry, as climate change is one of the most significant challenges that the world faces today. So naturally, these stocks have a tonne of opportunity over the coming years to rapidly grow their portfolios.

And while there are many high-quality green energy stocks to buy now, what better investment to make than **Brookfield Renewable Partners** ([TSX:BEP.UN](#))([NYSE:BEP](#)), the massive company with over \$67 billion in assets under management, over 6,000 power generating facilities, and roughly 21,000 megawatts of generating capacity?

Over the last three years, Brookfield has managed to grow its sales by 37% and its funds from operations (FFO) by 38%. Furthermore, analysts expect more of the same, with the stock estimated to grow its sales by over 12% this year while increasing its FFO by 10%.

So if you're looking for the top TSX stocks to buy now, Brookfield is one of the movers to consider.

## A top Canadian tech stock

Lastly, another high-potential stock to consider is **WELL Health Technologies** ([TSX:WELL](#)).

Throughout the pandemic, WELL was rapidly growing its portfolio by acquisition, buying up a passel of digital health companies, as well as physical clinics for its portfolio. As the acquisitions have cooled off, though, WELL continues to grow organically.

But while its sales have been impressive and continue to exceed expectations every quarter, the stock has only gotten cheaper, making it one of the top TSX stocks to buy now.

In just three short years, from the end of 2018 to the end of 2021, WELL's revenue grew from just \$10 million to over \$300 million. Furthermore, over the last four quarters, it's done \$480 million in sales, and for the full year, analysts expect it will grow its sales by over 80% from 2021 to more than \$550 million.

Therefore, while the stock trades at an enterprise value to sales ratio of just 2.1 times, well below the 4.3 times it traded at just one year ago, it's easily one of the best TSX stocks to buy now.

### CATEGORY

1. Investing
2. Top TSX Stocks

## TICKERS GLOBAL

1. NYSE:BEP (Brookfield Renewable Partners L.P.)
2. TSX:BEP.UN (Brookfield Renewable Partners L.P.)
3. TSX:JWEL (Jamieson Wellness Inc.)
4. TSX:WELL (WELL Health Technologies Corp.)

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