



3 TSX Stocks You Can Hold for the Next 3 Decades

Description

Investing should be seen as a [long-term journey](#). The longer your investment horizon, the greater your chances of finding success. This is because many things can affect stock prices in the short term. However, over the long term, the only thing that really matters is a business's ability to execute. [Choosing the right stocks](#) to hold in your portfolio could also help you reach your financial goals.

In this article, I'll discuss three **TSX** stocks you can hold for the next three decades.

This is my top TSX pick

If I could only pick one TSX stock for the next three decades, it would be **Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)). The reason this company interests me so much is because of the growth potential that exists within the e-commerce industry. Even in the most developed countries, less than a third of all retail sales occur online. However, with younger consumers really helping push the industry forward, it's almost certain that ecommerce will eventually represent a much larger portion of the retail industry.

In [the second quarter \(Q2\) of 2022](#), Shopify reported US\$1.295 billion in revenue. One factor helping Shopify achieve those kinds of numbers may be its impressive enterprise partnership network. By helping its merchants connect their stores to platforms offered by **Meta Platforms**, **Walmart**, **Spotify**, YouTube, and many more, Shopify puts its stores in front of as many consumers as possible. If you're looking for one growth stock that could help push your portfolio forward over the next three decades, I suggest considering Shopify.

A reliable compounder of growth

Brookfield Asset Management (TSX:BAM.A)([NYSE:BAM](#)) is one of the largest alternative asset management firms in the world. It operates a portfolio consisting of more than US\$750 billion of assets under management. Through its subsidiaries, it has exposure to the infrastructure, insurance, renewable utility, and private equity markets.

Since its inception, Brookfield stock has more than doubled the returns of the broader market. In fact, if you'd bought \$10,000 worth of stock in August 1995, your position would be worth more than \$432,000 today. That represents an average annual return of nearly 15%. For comparison, the TSX has generated an average annual return of 5.5% over the same period. Led by long-time chief executive officer (CEO) Bruce Flatt, I would be very confident in this company as long as he remains at the head.

This small stock could be a big winner

I contemplated discussing **Constellation Software** in this article; however, I decided to go with **Topicus.com** ([TSXV:TOI](#)) instead. The reason I chose Topicus over Constellation Software is because it may have more room to grow in the future. For those that are unfamiliar, Topicus was once a subsidiary of Constellation Software. However, it was spun off into its own entity in February 2021.

Topicus differentiates itself from its former parent company by focusing on the highly fragmented European tech industry. In my opinion, investing in Topicus today could be like investing in Constellation Software 10 years ago. What makes Topicus a very interesting pick today is that it can lean on Constellation's vast wealth of experience and potentially avoid some of the big mistakes that its former parent company made in the past.

In 2022, Topicus has already made more than 20 acquisitions. At this rate, investors could see it grow tremendously over the next three decades.

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3. TSX:BN (Brookfield)
4. TSX:SHOP (Shopify Inc.)
5. TSXV:TOI (Topicus.Com Inc.)

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