



2 TSX Stocks That Could Grow Your Portfolio Over the Next Decade

Description

Often, when Canadians have cash that they're interested in investing, the focus is on looking for **TSX** stocks to buy that can gain value immediately. However, doing so is not only extremely difficult, but it can result in investors making poor investment decisions.

When you buy a stock for the [long haul](#), it doesn't matter where its share price goes in the next week, month, or even year. Plus, there is much more opportunity for gains when you can buy stocks that will grow rapidly and consistently for many years to come.

For example, a stock like **Brookfield Asset Management** has earned investors a total return of 836% since 2010. And going back to 2000, that total return is upwards of 4,800%

Alimentation Couche-Tard is another unbelievable stock that has grown rapidly and consistently for years. Over the last 20 years, investors in Couche-Tard have earned a total return of more than 3,200%.

And there are plenty of other Canadian stocks that have earned returns just like these. However, in order to make returns that are this significant and do so consistently, it's paramount to buy TSX stocks that you can hold for the long haul.

If you're looking for the top TSX stocks to buy now, here are two that could grow your portfolio for years to come.

One of the best TSX energy stocks to buy

Energy is always an industry you'll want exposure to due to its importance to the global economy, the fact that the industry is consistently growing each year, and the significant tailwinds that it's seeing today.

And while there are tonnes of different energy stocks to consider, **Freehold Royalties** ([TSX:FRU](#)) is one that could grow your portfolio considerably over the next decade.

First off, the stock returns investors tonnes of passive income. This is crucial, because it helps to lower the risk of investment, plus it also allows investors to reinvest in more Freehold shares or compound that capital elsewhere in new opportunities.

And because Freehold's [yield](#) is currently upwards of 7.3% and could continue to be increased in the near term, the passive income it provides can grow your portfolio significantly.

Plus, Freehold has significant growth potential. While its dividend yields over 7% and the stock provides attractive passive income, it's also paying out less than 60% of its [free cash flow](#) this year, leaving tonnes of capital to invest in growth.

And lately, these investments have included land south of the border, which helps to diversify Freehold's portfolio. It also allows Freehold to gain exposure to regions with even more organic growth potential.

Therefore, if you're looking for top TSX stocks that you can buy and hold for years to come, Freehold Royalties is one of the best to consider in the energy sector.

A top Canadian REIT

Real estate is another excellent industry where you can find long-term investments, particularly rapid-growth stocks that you can own for decades. And right now, given its growth potential in the short and long term as well as the significant bargain that it offers, **Granite REIT** ([TSX:GRT.UN](#))([NYSE:GRP.U](#)) is one of the best TSX stocks to buy now.

Granite REIT owns industrial properties all over North America as well as parts of Europe. These are assets and properties that are seeing a significant increase in demand in recent years, which has created a tonne of growth potential for Granite.

In addition, over the years, the stock has done an incredible job of executing and keeping its occupancy rates sky high.

So, the fact that all this increased demand is sending rental rates through the roof as leases expire gives Granite a tonne of growth potential in the short term. In addition, the REIT also has properties in development or under construction that should add even more growth potential down the road.

And considering that Granite now trades almost 30% off its high, this is an excellent opportunity for investors to gain exposure to one of the best and most defensive growth stocks on the TSX.

CATEGORY

1. Investing

TICKERS GLOBAL

1. NYSE:GRP.U (Granite Real Estate Investment Trust)
2. TSX:FRU (Freehold Royalties Ltd.)
3. TSX:GRT.UN (Granite Real Estate Investment Trust)

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