



3 U.S. Stocks Canadian Investors Can Buy and Hold Forever

Description

Canadian investors tend to stick to the [TSX](#) for their stock picks, but it makes sense to look south of the border when looking for ways to broaden the exposure, particularly when it comes to technology stocks. Diversification is a key part of building self-directed Registered Retirement Savings Plan (RRSP), and the [market correction](#) is giving investors a chance to buy some great U.S. stocks at cheap prices.

Alphabet

Alphabet ([NASDAQ:GOOGL](#))([NASDAQ:GOOG](#)) is the parent company of Google. The search engine dominates the internet in a way that it is difficult to see how it could be dethroned in the future. In fact, it is so popular and widespread that people use the brand as a verb when talking about searching for information online.

Alphabet also has other powerful businesses. YouTube is a leader in the online video space. Anyone who needs to find out how to do something around the house goes to YouTube to find help. The advertising power of Google and YouTube is massive, and Alphabet should remain a leader in this space.

The other subsidiaries include Calico (health), Google Fibre (telecoms), and Deep Mind (AI), among many others, and they have significant growth potential.

Alphabet stock trades at US\$99 per share at the time of writing compared to a 12-month high of US\$150.

Apple

Apple ([NASDAQ:AAPL](#)) started out making desktop computers targeting the education market. In the early years, the business endured some rough times, but the successful shift to the iPod, iPhone, and iPad has made Apple arguably the most powerful brand on the planet.

The success of the devices has also helped revive the computer business, as people like to have the ability to synchronize all of their digital products. This makes Apple products very sticky, meaning once people switch to Apple devices, they tend to continue buying the new versions of the products. It also helps that Apple products are high quality and offer strong security.

Apple has grown to be a powerful player in the smartphone and music sectors and is using the vast profits the businesses generate to expand into new segments. Movie streaming is growing, and electric vehicles are reportedly on the way.

Apple stock trades for US\$152 at the time of writing compared to more than \$180 at the start of the year.

Microsoft

Microsoft ([NASDAQ:MSFT](#)) remains a leader in office software with its ubiquitous suite of apps that enable people to create and share documents. In recent years, Microsoft leveraged its strong relationships with businesses to build a powerful and very profitable cloud computing division. Buying, maintaining, and upgrading hardware is expensive and requires space and skilled staff. The option to move all of the data storage to a third-party site has become popular and the segment still has massive growth potential. Microsoft is trusted by businesses as a safe partner, and the growth in the cloud business should continue.

Microsoft stock trades at US\$240 per share at the time of writing compared to a 12-month high of US\$349.

The bottom line on top U.S. stocks to buy

Alphabet, Apple, and Microsoft are leaders in their sectors and should continue to grow. If you have some cash to put to work and are searching for U.S. picks for a self-directed RRSP, these stocks look cheap right now and deserve to be on your radar.

CATEGORY

1. Investing

TICKERS GLOBAL

1. NASDAQ:AAPL (Apple Inc.)
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3. NASDAQ:GOOGL (Alphabet Inc.)
4. NASDAQ:MSFT (Microsoft Corporation)

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