



3 “Forever” Stocks That I Don’t Worry About

Description

When investing in the stock market, it’s important to take [a long-term approach](#). That’s why investors should invest with the mindset that they’ll be holding all the stocks in their portfolio forever. In reality, that’s not really how it works. Of course, there are times when investors will want to take shorter-term advantages of excellent companies. But applying that long-term way of thinking could help you stomach some of the volatility that you’ll see during periods of economic uncertainty.

In this article, I’ll discuss three of my forever stocks. I have a tremendous amount of confidence in all three of these companies and worry about them very little with respect to their long-term prospects.

This Canadian bank is a popular pick

Bank of Nova Scotia ([TSX:BNS](#)) is the first forever stock in my portfolio that I don’t worry about. This company is one of the Big Five Canadian banks. That group is well known across the country for its massive moat that has been established over more than a century of operation. Today, Bank of Nova Scotia stands as the third-largest Canadian bank in terms of assets under management, market cap, and revenue.

Although bank stocks are not immune to recessions and [downturns](#), I remain confident in this company because of its important status within the country. In addition, its long history of paying dividends suggests that Bank of Nova Scotia is capable of intelligently allocating assets. If you’re looking for a relatively stable stock that could generate a reliable source of passive income over the long term, Bank of Nova Scotia is for you.

I’m confident in utility stocks

Like the Canadian banks, I have a lot of faith in utility companies. This is because their services will continue to be relied upon regardless of what the economic situation looks like. In particular, I’m interested in renewable utility companies, because of the increasing demand for those services. That’s why **Brookfield Renewable** ([TSX:BEP.UN](#)) is a company that I don’t worry about. It operates a

portfolio of assets capable of generating 21 GW of power.

[Brookfield Renewable](#) is also a very impressive company in terms of growth and dividends. Looking at its growth first, this stock has generated a return of more than 70% over the past five years. With respect to its dividend, Brookfield Renewable has been able to increase its distribution in each of the past 11 years. Over that period, Brookfield Renewable's dividend has grown at a compound annual growth rate of 6%, helping investors stay ahead of inflation.

This American tech stock isn't going anywhere

Finally, I'd like to mention **Microsoft** ([NASDAQ:MSFT](#)) as a third forever stock in my portfolio. This stock differs from the first two by trading in the United States. I believe it's important to diversify your portfolio, which is one of the reasons why I own shares in this company. One of the most recognized brands in the world, Microsoft holds a massive share of the operating system market. It's estimated that nearly 75% of all desktops use Microsoft's Windows operating system.

Today, Microsoft stock trades at a very attractive discount. It has fallen more than 34% since the high it reached in 2021. However, despite that massive drop, Microsoft stock has still managed to return more than 190% over the past five years. If you're looking for a "set it and forget it" stock, Microsoft would be a good pick, in my opinion.

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1. Investing
2. Stocks for Beginners

TICKERS GLOBAL

1. NASDAQ:MSFT (Microsoft Corporation)
2. NYSE:BEP (Brookfield Renewable Partners L.P.)
3. NYSE:BNS (The Bank of Nova Scotia)
4. TSX:BEP.UN (Brookfield Renewable Partners L.P.)
5. TSX:BNS (Bank Of Nova Scotia)

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