



## Stock Market Dip? 3 Companies to Buy and Hold for the Long Term

### Description

We'd all love to think that the worst is over. But that may not be the case. The TSX is down 10% year to date as of writing this article. However, we've seen this happen before. Just when the market starts to rally ahead of earnings, another drop comes in.

This may be the case today. Earnings continue to pour in, with tech giants showing that the worst may still be to come. Further, rising interest rates by the Bank of Canada doesn't bode well either, even though it's less than economists estimated at 50 basis points.

The point here is that there are still companies out there that can offer protection, *even if* there's another stock market dip — heck, even if there's a [stock market crash](#)! Here are the three I'd choose today.

### NorthWest REIT

During this [volatility](#), I'm going with high-yield dividend payers. However, I'm not just going with anyone. The companies I'm choosing must be those that will continue to see cash flow in, even in the face of all this downturn nonsense.

For that, I continue to feed into **NorthWest Healthcare Properties REIT** ([TSX:NWH.UN](#)). NorthWest has been growing through acquisitions in healthcare properties all around the world. Because of this, it's seen lease agreements come in time and again at longer and longer terms. It now has an average 14.1-year lease agreement!

NorthWest stock also has one of the highest dividend yields out there at 7.61% as of writing! While the dividend itself has yet to grow since coming on the market, it's been stable since coming out. This is likely due to the company's incredible growth in its business. So, I'm sure we'll see increases in the years to come.

Shares are down 19% year to date, offering a huge opportunity to lock in this dividend yield. Today, you could bring in \$754 from a \$10,000 investment. That would have gotten you \$554 at 52-week

highs.

## Brookfield Renewable

Another company I continue to drip feed is **Brookfield Renewable Partners** ([TSX:BEP.UN](#)). Unlike NorthWest, this company has the history to go along with its substantial growth. It's been around for decades, investing in renewable energy assets on a global scale. This [diversification](#) has increased lately with European countries wanting to get out from under Russian oil dependence.

Now, Brookfield stock still has some work to do. Interest rates and inflation haven't been good to the stock these days. However, long-term investors need not worry. It's proven it can make it through a recession and come out strong on the other side.

Plus, renewable energy itself offers so much opportunity, and Brookfield is one of the biggest stocks to see you through to that reality. Meanwhile, with a 4.56% dividend yield, you'll get paid a pretty penny to wait.

Shares are down 10% year to date, offering a great chance to jump on that yield. A \$10,000 investment would get you \$438 annually as of writing compared to \$327 at 52-week highs.

## WSP Global

Finally, if there's one thing the world will always need, it's infrastructure. We need highways, bridges, sewers, railway lines — anything that is essential to the way humans live. And that's what makes **WSP Global** ([TSX:WSP](#)) such a strong investment.

The company has a diverse range of assets, providing support to countries and companies around the world to build their infrastructure. And if you're worried about how long it can last, don't. WSP stock has been around since 1885! However, you can only see back to 2014 for market performance, as the company changed its name.

Still, in that time, shares have come up about 487% as of writing. That's a compound annual growth rate of 24%! Furthermore, it has a little dividend you can add on as well. Though, in this case, I'm more interested in the company's long-term performance in share price.

With shares down 10.5% year to date, I'd consider this a great stock to buy. When interest rates and inflation get under control, it's one stock that will rebound even before a recession is over.

### CATEGORY

1. Investing
2. Stocks for Beginners

### TICKERS GLOBAL

1. NYSE:BEP (Brookfield Renewable Partners L.P.)
2. TSX:BEP.UN (Brookfield Renewable Partners L.P.)
3. TSX:NWH.UN (NorthWest Healthcare Properties Real Estate Investment Trust)

4. TSX:WSP (WSP Global)

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