



Got \$5,000? 3 Stocks You Can Confidently Own for the Next 20 Years

Description

Don't let the stock market's volatility keep you from investing today. If you've got a long-term time horizon and are willing to patiently wait out the market's rough conditions, it's an excellent time to invest.

Now may be an opportunistic time to invest, but I'd still recommend proceeding with caution. Many growth investors have been reminded this year why it pays to own shares of boring but dependable blue-chip companies.

While the pain in the stock market may be short-lived, now is as good a time as only to load up on shares of dependable companies. That's especially true if you're like me: an investor who is slightly overindexed toward high-growth [tech stocks](#).

I've put together a list of three Canadian stocks that you can feel good about buying today and holding for the long term. Investors with cash to spare should have these three TSX stocks at the top of their watch lists right now.

Bank of Montreal

When it comes to dependability, Canadian banks are tough to beat. Growth investors may be underwhelmed with the returns, but that's not why a bank stock should be on your watch list.

In addition to dependability, the Canadian bank stocks can also drive passive income, and lots of it. The Big Five have some of the top yields you can find on the TSX right now.

Bank of Montreal ([TSX:BMO](#)) is at the top of my list amongst bank stocks. The \$85 billion bank is as well diversified as any of the Big Five. It offers both its consumers and institutional customers a range of financial solutions to choose from. BMO also boasts a growing U.S. presence, which could serve as a key growth driver for the bank.

At today's stock price, BMO's dividend yields just shy of 4.5%.

Brookfield Renewable Partners

Good luck trying to find another TSX stock with a yield and growth track record like that of **Brookfield Renewable Partners** ([TSX:BEP.UN](#)). The best part is, the growth story of this [renewable energy company](#) may just be getting started.

Shares of the green energy stock are up a market-crushing 70% over the past five years. And that's not even including the stock's impressive 4% dividend yield, either. In comparison, excluding dividends, the **S&P/TSX Composite Index** has returned just about 20% over the past five years.

With loads of market-beating growth potential ahead of it, I'll surely be continuing to add to my Brookfield Renewable Partners position for years to come.

Algonquin Power

The last pick on my list is a trustworthy utility stock. There's not a whole lot to get excited about the utility industry, but it sure is one that you can count on to keep volatility to a minimum in a portfolio of stocks.

What makes this company stand out from its peers is that it not only pays a generous dividend yield but also is no stranger to delivering market-beating gains.

Algonquin Power's ([TSX:AQN](#)) annual dividend of \$1.00 per share is nearing a whopping 7% dividend yield. Not many dividend stocks can match a yield like that right now.

Has the volatility in your portfolio been a bit too much for your liking this year? If so, owning shares of a boring utility stock like this would be a wise idea.

CATEGORY

1. Dividend Stocks
2. Investing

TICKERS GLOBAL

1. NYSE:AQN (Algonquin Power & Utilities Corp.)
2. NYSE:BEP (Brookfield Renewable Partners L.P.)
3. NYSE:BMO (Bank of Montreal)
4. TSX:AQN (Algonquin Power & Utilities Corp.)
5. TSX:BEP.UN (Brookfield Renewable Partners L.P.)
6. TSX:BMO (Bank Of Montreal)

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