3 TSX Stocks I'd Buy Today and Hold Forever

Description

There are so many deals on the **TSX** today, but these TSX stocks aren't going to remain at these levels forever. Which is why in the case of these three solid companies, I would pick them up today and tightly hold onto them. Just try and pry them from my portfolio!

CIBC stock

Canadian Imperial Bank of Commerce (TSX:CM) remains an absolute steal among TSX stocks. It's one of the Big Six Banks protecting investors with a healthy provision for loan losses. This safety net is being used right now. Rising inflation and interest rates means that the bank has seen lower demand for loans. Not to worry, the bank is able to use its provisions and come out on the other side of a downturn unscathed.

What's more, CIBC stock is one of the TSX stocks that provides a huge deal compared with its peers. That value is created in two ways. First off, the bank has been growing its business, and one improvement has been its focus on customer service. This has been bringing in more clients than ever. But then, there's also the stock split to consider, making it about half the price of the other banks.

Shares of CIBC stock are down about 12% year to date, and trade at 9 times earnings. That's already an improvement, which is why I would pick it up before it rises even higher. You can lock in a 5.32% dividend yield as well, which is one of the highest of the banks. Add in some compound interest over the years, and you're looking at safe and stable income for decades.

BCE stock

Another strong choice is **BCE** (TSX:BCE), again for operating within a strong industry that's been around for decades. However, it's also one of the TSX stocks that will remain in growth mode for years to come. This comes from the company's focus on 5G and its fibre-to-the-home network. BCE stock now boasts the fastest internet speeds in Canada.

While the other telecommunications stocks are growing as well, BCE stock still holds onto 60% of the Canadian market. Because of this, you get the most income coming in, and therefore the most dividend support. And that dividend is quite high, currently at 5.96%.

Now BCE stock isn't as much of a deal, down 2% year to date and trading at 19.5 times earnings as of writing. But honestly, I don't care. It's one of the TSX stocks you'll be glad to buy at any time, so it's unlikely you'll regret it at these prices. Especially when that passive income comes in.

Brookfield Asset Management

Finally, **Brookfield Asset Management** (TSX:BAM.A) is such a strong choice among TSX stocks because of one thing: diversification. You can get access to Las Vegas hotels, but also water supply. It invests in anything and everything, and manages several offshoot property managers as well focusing on different industries.

Brookfield stock is a top choice for investors wanting long-term income, both in terms of its historical performance and future outlook. Yet because of interest rates, the company is trading down 27% year to date. So this provides a great deal as of writing.

Shares currently trade at 17.8 times earnings, and you can add on another 1.4% dividend yield as well with your other TSX stocks. And given the company has grown 1,918% in the last two decades, I doubt you'll regret it a year or so from now.

CATEGORY

1. Investing
2. Stocks for Beginners

TICKERS GLOBAL

1. TSX:BCE (BCE Inc.)
2. TSX:BN (Brookfield)
3. TSX:CM (Canadian Imperial Bank of Commerce)

PARTNER-FEEDS

1. Business Insider
2. Flipboard
3. Koyfin
4. Msn
5. Newscred
6. Quote Media
7. Sharewise
8. Smart News
9. Yahoo CA

PP NOTIFY USER

1. alegatewolfe
2. cleona

Category

1. Investing
2. Stocks for Beginners

Date
2025/08/16
Date Created
2022/11/10
Author
alegatewolfe